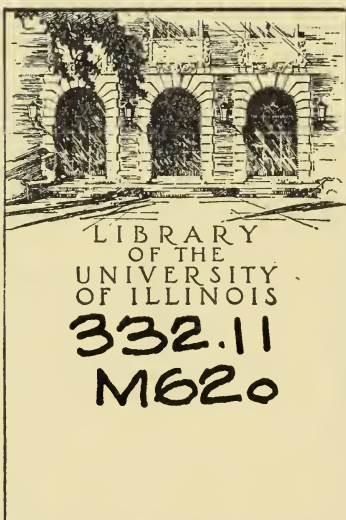


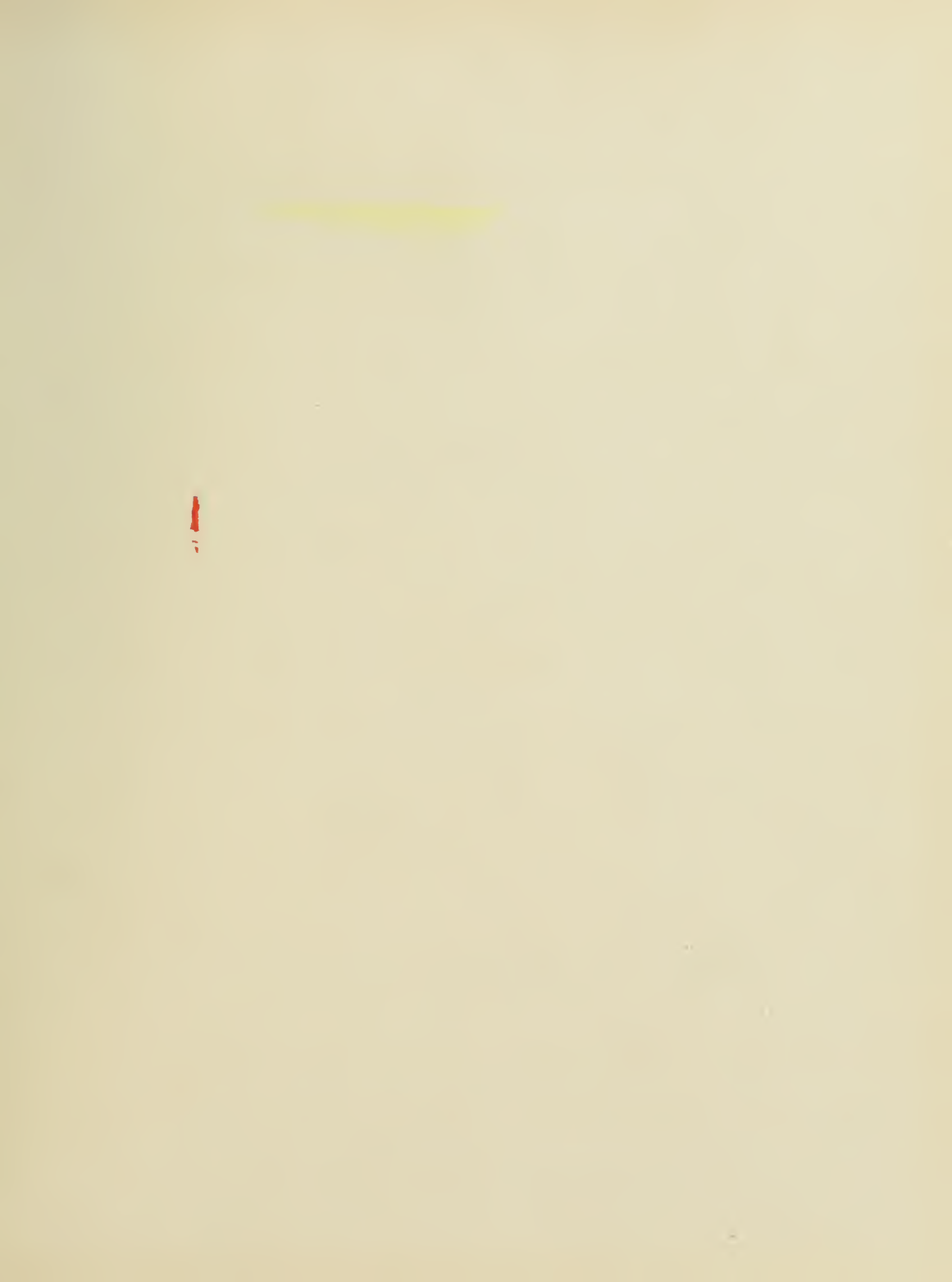
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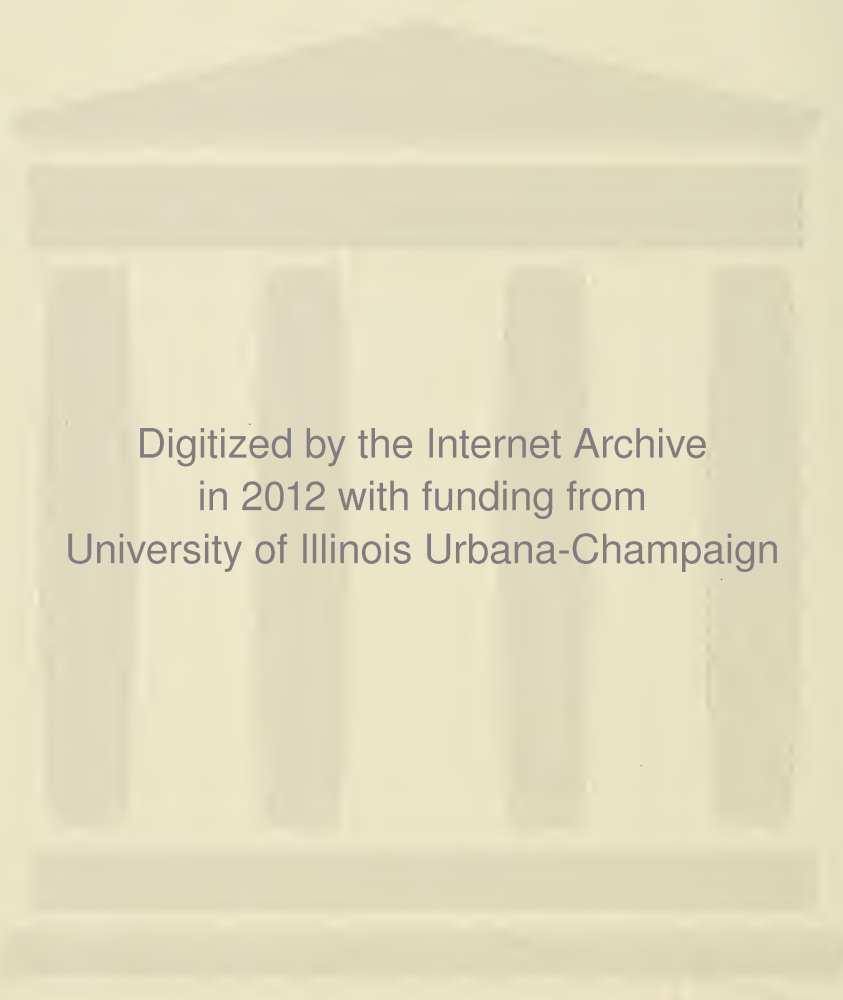


1860-1940



ILLINOIS HISTORICAL SURVEY





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# *80 Years of Banking*

*1860-1940*

Edited by  
O. T. BANTON

THE MILLIKIN NATIONAL BANK  
OF DECATUR  
DECATUR, ILLINOIS

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Decatur, Illinois

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## Foreword

In this little book an attempt has been made to present only the most interesting highlights of the eighty-year history of the Millikin National Bank.

The compilers of these brief chapters have also presented, in a manner they hope will be interesting to the friends of the bank, a story of the life of James Millikin, the versatile founder of the institution and recognized as one of the most talented small city bankers of his time. Less extensive mention is given to the strong staff of bank executives with which Mr. Millikin surrounded himself and to whom he gave much credit for building his bank into the outstanding institution it became.

Throughout the eighty years of its operation the Millikin bank has served its community in times of prosperity and through periods of financial stress. In carefree days of national plenty it has been accustomed to look ahead, following and counseling a safe and conservative course. It always has been prepared to ride securely through periods of national emergency.

All through its long history this bank has enjoyed that measure of continued public confidence which is the most treasured asset of a financial institution, the measuring rod by which its ultimate destiny is determined.

It may not be generally known that the Millikin National Bank has attained a place as one of the five largest financial institutions in the state of Illinois outside of Chicago. At the time of Mr. Millikin's death in 1909 it had a capital of \$200,000 and a surplus of \$200,000. Gradually in the last thirty years these figures have grown until the bank today is capitalized at \$500,000 with a surplus of \$500,000, aside from large amounts of undivided profits and reserves. Following its constructive policies of the past, with these ample resources it continues to extend the utmost in liberal credits to finance the establishment of homes and promote the commercial, industrial and agricultural growth of the community consistent with sound banking and business practises.

Twenty-five years ago the fast developments in the trust field and the growing demand for services of corporate trustees led to the organization of The Millikin Trust Company as an affiliate of the bank. The trust company has confined its activities purely to trust business and has acquired a widespread reputation in that field.

The past few eventful years have brought many changes in both banking and trust practises, but the affiliated Millikin institutions have met all the challenges with which these changes have been attended.

The increase in business volume, together with a realization of the growing needs of vigilance and care in banking affairs, resulted several years ago in the formation of an organized legal department and other specializations and refinements of organization customarily found only in the larger financial corporations. Today the Millikin bank and trust firms are qualified to give to the public a grade of service which was unknown in financial houses of like size a comparatively few years ago.

As they come now to the 80th anniversary of the founding of this bank, its directors are gratified at the scale on which the people of the community have availed themselves of its services in the years past. They look forward to greater opportunities for service in the years ahead.

THE BOARD OF DIRECTORS.



JAMES MILLIKIN

# JAMES MILLIKIN

Few communities in America have been so safely piloted from the era of wildcat banking into sound banking services as has the city of Decatur, Illinois.

For this the people here owe a great debt to James Millikin, founder of the banking institution that bears his name. Decatur is doubly indebted because, after having made a fortune operating his bank, Mr. Millikin left his entire estate to the community.

Mr. Millikin's business interests extended far beyond the banking activities he directed, and casting his fortunes with Decatur as he did when it was a village of little more than 3,000, he must be ranked among the founders of the city.

Of strict Scotch Presbyterian ancestry, James Millikin was born in Clarkstown, now Ten Mile, in Washington County, Pennsylvania, August 2, 1827. His father, Abel Millikin, was a farmer of comfortable but moderate means.

While little is known of his early life, James probably was reared like most farm boys in the Pennsylvania hills in those days. He attended the district school on Ten Mile creek in winter that was taught by his brother, Samuel Millikin. It is related that at the age of eight he was the idol of his doting grandmother, Dolly McFarland Millikin, and had many happy remembrances of special favors granted him by her.

His grandfather, James Millikin, came from Dromore, County Down, Ireland, in 1771 and settled on Ten Mile creek. He is described as a very quiet man, and a weaver by trade. His grandson and namesake passed many pleasant hours with him when a lad, in the loomshop filling grills for his grandfather's shuttles, while the weaver sang songs and told stories of the "auld country."

The patriarch of the Pennsylvania Millikins claimed to be of pure Scotch blood and protested being called an Irishman. His family had come from Scotland and settled in Ulster, then an almost wholly Scotch colony in Ireland. His house on Ten Mile creek was on a knoll, overlooking the stream. It was of hewn logs, two stories of one room each.

On his mother's side the future Decatur banker was of Dutch lineage. Abel Millikin's first wife was Nancy Van Dyke, whose ancestors

came from Holland and settled along the Hudson river. In platting streets in his real estate holdings on the northwest side of Decatur sixty years ago, Mr. Millikin named one of them Van Dyke street, in memory of his mother.

That James read much and was an industrious youth like his Scotch neighbor boys, seems unquestioned. He was sturdy and aggressive, as shown in his driving flocks of sheep to Illinois when barely twenty. He and his sister Sarah joined the Pleasant Hill Cumberland Presbyterian church, of which their father was a leading elder, when James was 16.

### **Drove Steers To New York**

During young manhood—it is not recorded at what age—James and a neighbor boy, John E. Smith, drove a herd of steers 500 miles to New York City, which then had a population of about 30,000. They drove the steers down Broadway and, it is reported, "disposed of them there satisfactorily."

Mr. Millikin received sufficient education in the district school to enter Washington College, now Washington and Jefferson, at Washington, Pennsylvania. The records show that, at the age of 19, he matriculated in the preparatory and English department of the college in the fall of 1846. He was also registered as a special student in the junior class in the college's catalog of 1847-1848.

It was while attending Washington college that his sympathies were aroused by the struggles of boys to secure funds enough to meet expenses and to overcome the inadequacy of their preparation for the classes they entered. Then and there, only twenty years of age, he made the vow that if ever he amassed a fortune, he would found an institution of learning in which all classes of youth could secure an education fitting them for any occupation they might desire to enter. This was finally fulfilled in 1901 in the James Millikin University.

While accounts differ as to the courses he took and the length of time he spent there, it is known that Mr. Millikin later attended Wabash College at Wabash, Indiana, for a period, coming from Danville, Illinois. One report says he attended for the purpose of completing his course in Latin begun at Washington College. Another account indicates that he may have taken a much more extensive course at Wabash.

### **Chose Business Career**

Mr. Millikin's family and friends believed that he would become a member of the medical fraternity which had claimed several representatives of the Millikin relationship. But the tastes and talents of the young man were not in that direction and he determined to come to the West, believing that in this growing section of the country he saw good opportunities for advancement in business. He had become interested in the attractive stories of the West while in Washington College, and particularly wanted to visit Indiana and Illinois.

He convinced his father that this country promised such large returns on investments that the elder Millikin accompanied him west in the summer of 1849. The two drove a flock of sheep into Indiana, which they soon sold at a good profit.

Although pleased with the country around Crawfordsville, Indiana, he drove the next flock, in the spring of 1850, to Danville, Illinois. These he disposed of after pasturing them for a period, at a much larger profit, the market at Danville being better than that at Crawfordsville.

After spending the winter of that year in Wabash College, he again, and for several years, returned to Pennsylvania for more sheep, driving them out to the vicinity of Danville for pasturing. Each flock was eventually disposed of at a good profit.

The largest flock, about 2,000, was obtained from his father and was driven out to the Danville community by Mr. Millikin and a neighbor youth named McFarland, possibly a cousin on his grandmother's side. The young men are said to have given Mr. Millikin's father a note for the sheep, which they paid off in three years.

Mr. Millikin and McFarland bought and traded in cattle also, renting tracts of grazing land and selling their stock when the market was most favorable. Mr. Millikin later bought out McFarland's interest in the venture, and rapidly expanded his operations.

His large flocks and herds gave him great prominence as a breeder of fine stock. He won six silver medal spoons which bear the stamp of the "Illinois State Fair of 1857". He has been called the "first cattle king of the prairie state."

During the height of his livestock business in the Danville area, Mr. Millikin operated on \$6,000 credit he had established with an Indian-

apolis bank. He at one time had 10,000 sheep, which grazed over a radius of 20 miles. It is said that Mr. Millikin nearly wore himself out riding on horseback day and night in inspecting his flocks.

He had been acquiring extensive land holdings in Illinois and southwestern Iowa. Much of this he bought from the government for \$1 and \$1.25 an acre. He was the original owner of the tract on which the city of Bement now stands. These lands advanced greatly in value, and on realizing heavy profit from their sale, he decided to dispose of most of his livestock and relieve himself of the strenuous task of looking after flocks.

### **Came To Decatur With \$75,000**

Mr. Millikin's land liquidations at that time included a tract wanted by the Wabash railroad at Bement. On that and other land he sold at the time and from sale of his livestock he realized about \$75,000, with which he came to Decatur. It was a small fortune in those days, and had been acquired by Mr. Millikin before he was 30 years of age.

For a few years previous he had been watching the growth of Decatur and getting acquainted with some of the leading men of this enterprising town. He became convinced Decatur had a good future, and so decided to cast his lot with its people.

Mr. Millikin came here in 1856 and continued for a few years in the business he had been following, buying and selling livestock, and dealing in lands and real estate. One of his first real estate purchases in Decatur was the tract of land west of Pine Street, north of Main Street and extending west as far as Oakland Avenue. On part of this tract he later built his home, now the Decatur Art Institute building.

It was after disposing of a large part of his livestock and real estate holdings and while wondering what he should turn to next, that Mr. Millikin was invited by some business leaders in Decatur to go into the banking business. Greatly pleased and not a little flattered at the confidence thus displayed in him, the successful young livestock and land dealer decided to make a try at banking, a field of which he was entirely ignorant.

### **Decides To Try Banking**

His good sense told him there was nothing complicated about banking, and he had tried himself out enough to learn to have confidence.

He had had about all he felt he needed of riding over stock ranches; he was ready for something indoors and resolved that banking should be his next venture.

The old Railroad bank had failed in 1860, and Decatur was badly in need of a stable bank. Mr. Millikin bought out the bank's equipment and that same year opened his own private bank in the room the old bank had occupied on Merchant Street.

From that time on Mr. Millikin lived a new and in some respects more strenuous life than he had as a stockman. While he made a success of his bank from the start, he made little money at it for many years. In reality he had difficulty in holding his own, he related afterward, and in keeping intact the \$75,000 he had when he tackled the banking venture.

One time on a hunting trip in Michigan he told several friends around a campfire that he did not make much money until he was 50 years old. He corrected that, and said he did make money fast as a young man when he first came to Illinois—as a stock feeder, but after that it took most of his energy to hold the start he had given himself.

He did his hardest work in building up the bank, and sometimes the conditions were discouraging. In commenting on this one time he said:

"There are only two ways that a man can get out of the banking business; he can break up or he can die. While he is alive if times are good he does not want to quit banking; he can't quit when times are bad."

It is said that there were times in the early years, when Mr. Millikin would have been glad to get out of banking and turn to some other line of business. When he and J. Q. A. Odor dissolved the partnership under which the bank was operated a short time in 1863, Mr. Millikin, it is recorded, offered either to buy out Odor's interest or sell his to Odor. He is said to have expressed disappointment when Odor chose to sell.

Mr. Millikin was an excellent judge of men, however, and as the years went on he surrounded himself with an exceptionally strong staff of associates. Among these were Jerome R. Gorin, who was his partner from 1865 to 1881; Orville B. Gorin, Parke Hammer, Joseph M. Brown-

back, Smith Walker, Guy P. Lewis and W. A. Hammer. Orville B. Gorin succeeded to the bank presidency at Mr. Millikin's death.

The first 15 to 20 years were difficult ones, with banking generally emerging from the era of unstable currency, and progress made by Mr. Millikin's bank was slow. But he had a talent for judging credits and judging men that few bankers of his day possessed, and his investments almost always turned out well.

### **His Reputation Grew**

After incorporation of his business into a national bank in 1897, progress was more rapid, partly because banking generally throughout the country was greatly strengthened by passage of the national banking law. Ten years later the Millikin bank was regarded as one of the strongest small city banks in the country, and Mr. Millikin's own reputation as an astute banker extended far beyond the confines of his own state.

The volume of business to which the bank attained occasioned not a little surprise and flattering comment. Anyone who seeks the reason for this will find it in the character and methods of the man who founded the bank and the staff that helped him to build it up.

The dominating characteristics of James Millikin were honesty, intelligence, industry and prudence, with a broad benevolence and interest in his community underlying all. In his exercise of the latter he often befriended without thought of return, and loaned his own money to persons to whom he could not lend the bank's funds.

These acts of generosity seldom went awry, however, and made Mr. Millikin many friends who eventually became valuable customers of the bank. As the years rolled on, his reputation as a banker grew, and the confidence of the people who entrusted their money to his care kept on growing throughout the slightly more than 49 years that he was head of the bank.

James Millikin did more than any other man to build up Decatur and its business enterprises. He took the attitude that whatever was good for Decatur was good for him and his bank, and he always gave liberally to worthy civic enterprises.

Mr. Millikin not only holds this rank because during his lifetime he gave away more than a half million dollars and at his death left a mil-

lion and a quarter dollars in trust for educational and charitable uses here. He did still other things for Decatur.

During his long banking career he helped many a man to get his start, and to get ahead after he had made a sound start. This applies not only to many business men in Decatur, but to the heads of farm families throughout Macon and nearby counties whose prosperity has added much to the building up of the community. So good a judge of character and ability was the veteran banker that he seldom made a mistake in picking the men to whom he gave assistance.

It was in picking out men and enterprises of merit that Mr. Millikin did most for the material interests of Decatur. Once he remarked that after all most depends on the man in the enterprise; and then he told that on more than one occasion he had loaned a man four times as much as the borrower was worth. Mr. Millikin in that had to take a chance, of course. But it is the men who take a chance and exercise discernment in doing it who make the big marks in the world.

Many who received assistance from Mr. Millikin became the strong men in the growth of the city; the enterprises directed by their energies made the town. The successful city is composed of an aggregation of paying enterprises; it is around those that populations gather, for there the people can make a living.

Mr. Millikin had much to do with getting such institutions on their feet here and well started. It was fortunate both for his bank and the community it was serving that he was so capable of picking the right men to aid. If a banker allows himself to get connected with a few spectacular failures he has done harm in place of good. The man in the banking business who can't distinguish between a winner and an almost sure loser will not last long; he will go to the scrap heap with his poor selections.

### **Had Business Courage**

The Decatur Daily Review, in commenting on these qualities in Mr. Millikin after his death, said:

"Mr. Millikin, of course, was aware of all this. An appreciation of that makes some men cowards; they are afraid to take any action, lest they make a mistake and bring disaster on themselves. It seems there never was a time when there was any of this fear in James Millikin; he

felt reasonably sure whenever he started in on a thing of this kind, and that was all that was needed to give him courage.

"If you will look over the enterprises that first and last have made Decatur the splendid little city it is, you will discover that most of them in their time commanded the confidence of James Millikin and because of that got assistance from him when it was needed.

"One thing Mr. Millikin did for Decatur was get behind the Union Iron Works and build it up. He took over that institution when it was in bad shape . . . But he got the place to going, got some good men connected with it, and then it became one of the prosperous businesses of the city. That shop has helped much in the advertising of Decatur, as must any successful manufacturing enterprise."

It was an easy matter for James Millikin to make money. Once he remarked that if he were a young man he would give his money away for the pleasure of making it again. There is little doubt that he could have done it.

During the first twenty years of his banking venture Mr. Millikin worked mightily hard to get ahead in money making. It is not likely that he then dreamed of being a millionaire. But he stuck to it during all the twenty years, and then his fight was won.

Mr. Millikin became one of the richest men in Macon County. Yet most of his acquaintances, even after knowing him for years, seldom thought of him first as a money maker. Those who met him in a social way, it is said, never were bored by disquisitions on the art of making money. He had something else to talk about, and was interested in a thousand other things.

He liked to go to the Decatur Club in the afternoons. There he would spend two or three hours in card games and in chatting with friends and acquaintances. No one on those occasions ever gathered from his intimate talks that he was ever troubled with a sense of his importance because he had succeeded in making money. He joshed with his old acquaintances, sometimes in vigorous style; they are described as acting "very much like a set of hale young fellows starting life on even terms."

### **Talked of Himself Little**

The Review, in discussing these qualities of the banker in its edition carrying the story of his death, said:

"It was even somewhat that way at the bank. You could call there to see him about a matter outside the business of the house; he would sit down and talk for an hour and a half about anything and everything that had no possible connection with banking or money making. It may have been different in his younger days. But certainly in the last fifteen years of his life he preferred to think of something else besides making money, at least to talk about something else.

"The truth is he preferred always to talk of something besides himself. The only time he was unsatisfactory to the interviewer was when there was an effort to get him to tell something about the particulars of his own life. He did not do that very well, probably couldn't. If you learned anything from him about himself you had to do it a paragraph at a time—something now, and something else when you might meet him the following week.

"Take him all in all, he was not easily understood; perhaps that is true of most capable men. He did not like everybody, not by a good deal. And yet he was a most willing man to do something for the community, and that included everybody. He gave away large sums of money, and yet he never had money to burn. There was absolutely no flourish in his money giving. He did not talk about such things; and so well was this understood that his most intimate friends did not attempt to talk to him about them. They talked plenty; on occasions they would get young again and almost noisy. But they never had anything to say about the big things they had done."

### **Kept Record Intact**

Mr. Millikin was proud of the record made by his bank, that it never had refused to pay on demand to any man who had a deposit. In the last months of 1907 banks in all parts of the country were suspending cash payments; they were giving clearing house certificates and other paper forms that were not exactly money.

But Mr. Millikin did not want any of that. He was then eighty years old and never in his life up to that time had he refused to pay out the cash. He determined not to break that record. He went into the market

and bought \$200,000 in currency, paying a handsome premium for it. He did not need the money, as it turned out, but he was ready for the depositors if they had asked for it.

The Decatur Herald, in writing of Mr. Millikin at the time of his death, said:

"James Millikin possessed the breadth of vision that raised him above the man whose only claim to distinction is mere wealth. He saw the possibilities of the Corn Belt soil, and his investments brought forth four fold. He entered into financial and other business pursuits and prospered in them. His name became synonymous with conservatism and business integrity; he amassed a fortune and he never pretended to be anything else than a plain country banker.

"While his means were such that all luxuries were within his reach, Mr. Millikin was not a man who found delight in a life of ease. Denied what he most longed for, a son and heir, his life was wrapped in his business. He grew to have great pride in the standing of his bank. It must be beyond question in its integrity and its resources. His life was devoted to that. Long before his death he had ceased to think of making money for his own use. All that he cared for was the character and standing of his bank. Fifteen years ago, when a man who knew him well and because of his acquaintance went to Mr. Millikin to negotiate a loan, explaining that he would prefer to transact the business with Mr. Millikin rather than with the bank, Mr. Millikin replied:

"I've got all the money I want. More than I want. If I lend you money I will be making more money and I don't want to do that. I am out of business personally. Your security is good. Go to Orville (Orville B. Gorin, Vice President of The Millikin Bank) and he will give you the money you want."

### **Gave Assistance To Many**

"In the business world Mr. Millikin was long recognized as ever willing to give assistance to those who deserved it. If they had shown by their efforts that they were inclined to be thrifty, they could always get a hearing with him. It was his delight to lend assistance in such cases. There are many men in Decatur and Macon County who owe their success to the assistance of James Millikin. All that he asked was



MILLIKIN HOMESTEAD  
Now the Decatur Institute of Civic Arts.

a fair statement of the situation and that he should be dealt with honestly.

"He was a good judge of human nature and that perhaps accounts for his business success. He was not infallible, however, and there are on the records instances where he was deceived. Generous in extending a helping hand, he was slow to forgive when he had reason to believe he had deliberately been imposed upon, and rarely if ever did a man who had one time purposely deceived the banker have opportunity to do it a second time. He believed in absolute truth in business affairs.

"When he knew that his clients were telling the truth, he carried heavy burdens for them. With unshaken confidence that his client was telling the truth, he gave at times almost unlimited credit. He knew the details of the business he was backing and under such conditions seemed to feel that it was his own judgment that he endorsed and not the business judgment of his client, who for the time being was merely his agent.

"But for that trait in the character of James Millikin, there are today men of large means who otherwise long since would have disappeared from the business world. These men were loyal in their allegiance to the Millikin Bank. Between them and the institution, long before it ceased to be a private bank, there grew to be a feeling of something more than mere business relation. That accounts for the great success of The Millikin Banking House.

"The men whom he tried and found true, James Millikin was ever willing to assist. Many of these men were not slow to appreciate the favors shown them, and when they had gone over the thin ice of financial uncertainty and prosperity came to them, they were faithful to the bank which had been their refuge during times of stress."

### **Bought Home Site In 1862**

The old Millikin residence, as it now stands, cost Mr. Millikin over \$45,000. The property, which has 660 feet of frontage on West Main Street and 350 feet on Pine Street, was bought in 1862 from Captain David Allen for \$2,200. The home Mr. Millikin built originally cost \$18,000, but many improvements later were made on the interior while the exterior always has remained practically the same. Extensive land-

scaping was done, and the lawn was long ranked as the most beautiful in the city.

Mr. Millikin later acquired Oakland Park, the sixteen-acre tract that is now the east half of the Millikin University grounds. Besides the Union Iron Works, he became interested in a variety of enterprises here. His holdings eventually included city real estate, farm lands in Illinois and considerable stock in Louisiana Canal and rice companies. At times he had large investments in government bonds, in whose changing values he seemed to have had unusual prescience.

He was born a Whig in politics, but joined the Republican party about the time of its organization in the fifties. Although quite prominent and influential in its councils, he was little inclined to seek official position. He served, however, as a member of the Board of Supervisors and as a City Alderman for some time after locating in Decatur.

Once he consented to run for State Senator, but the prejudice against bankers in general at that time was used by his opponent with such effect that he failed of election. He felt the defeat keenly, although he was as good a sport in politics as in business.

Through the long years of his strenuous business career Mr. Millikin never permitted himself to forget that vow of his college days, that someday he would found an educational institution at which poor boys and girls would have an opportunity to better equip themselves for useful lives.

### **Turns Mind To Boyhood Dream**

After forty years of banking, when Mr. Millikin had turned over to his capable associates a large part of the management of his bank, the financier turned his mind more directly to the fulfillment of that dream of more than a half century before. He discussed his cherished project occasionally with personal friends, although for some time no definite plans were laid. In referring to his purchase of Oakland Park he one day remarked to a friend that he might build a college on it sometime.

On May 13, 1900, Mr. Millikin made a formal offer to Dr. W. J. Darby, Secretary of the Educational Society of the Cumberland Presbyterian Church, and Rev. A. W. Hawkins, Pastor of the Cumberland Presbyterian Church of this city, to found an institution of learning in Decatur under the auspices of the Cumberland Presbyterian denomination.

One of his stipulations was, however, that the school should not be narrowly sectarian, but that it should "be conducted on a broad plane in which all will be treated alike, regardless of sect or creed." In this offer Mr. Millikin agreed to donate Oakland Park and \$200,000, on the condition that the synods of Illinois, Indiana and Iowa would raise \$100,000 and the city of Decatur a like amount.

On January 1, 1901, Mr. Millikin was notified that his conditions had been met. After considerable negotiating with the trustees of Lincoln University in Lincoln, Illinois, with reference to a union of that institution and the proposed college in Decatur, it was agreed to amend the charter of Lincoln University so that it should change its name to Lincoln College and that a single Board of Trustees should be appointed for both institutions with a separate board of managers to be named for each.

An offer of the presidency was made to Dr. A. R. Taylor, then President of the Kansas State Normal School. He accepted and on July 1, 1901, had entered upon his new duties.

A committee composed of Mr. Millikin, Dr. Taylor and Peter Loeb, a member of the Board of Managers for the new school, to be known as the Decatur College and Industrial School, made an extended trip, visiting noted institutions of learning. They obtained many good ideas.

The cornerstone of the Liberal Arts Building was laid June 12, 1902, by the Masonic Fraternity, the address being delivered by Dr. W. H. Penhallegon of Decatur. Mr. Millikin's dislike of notoriety was demonstrated by his unwillingness to appear on the platform on this occasion, though he was strongly urged to do so. He contented himself by mingling with the crowd for a few moments as it gathered, and then slipped away quietly.

### **Roosevelt Gave Address**

The original group of three buildings, with the power house and machinery hall, cost \$216,000 and were dedicated June 4, 1903, with impressive ceremonies. The dedicatory address was delivered by President Theodore Roosevelt.

It was a glorious day for Decatur. There was a gathering of American statesmen as guests of the city, as well as a few friends of Mr. Millikin from abroad. On this occasion Mr. Millikin was induced to take

a more active part in the ceremonies. He explained to President Roosevelt that the university was the culmination of his dream as a college boy, and the President made indirect reference to this in his address when he said:

"We are all as Americans to be congratulated that there are among us men who so worthily apply the fortunes they have made, in devoting a portion of them to the cause of education in this country.

"Mr. Millikin, I feel that as an American it is proper for me to express to you and to those like you, the obligation that good Americans feel for what you and they have done in this university and in other educational institutions throughout the land."

Mr. Millikin looked forward eagerly, yet with some misgiving, to see what the enrollment would be when school would open that fall. Dr. Taylor records that he comforted him by telling him he had correspondence and applications from 300 students in advance.

In describing the exercises on the opening day, September 15, 1903, Dr. Taylor wrote:

"The opening day exercises were attended by a large company of friends and prospective students, university and college officials occupying the platform. Mr. and Mrs. Millikin with some personal friends occupied the east box.

"The enthusiasm ran high as the Honorable I. R. Mills, President of the Board of Managers, opened the program with congratulations and encouraging prophecies for the future of the new institution. Others followed in a similar vein with assurances of cooperation and support. (President Taylor then gave his address).

"In the meantime I had been taking stock as to the probable number of students crowding up through the gallery almost to the ceiling, and feeling confident of the result of our active canvass of the field. I stepped forward and asked all present who intended to enroll in our classes to stand. The applause following was so infectious that as a friend expressed it, 'the roof seemed to shake.' The tellers appointed reported to me and I turned to Mr. Millikin, recalling a statement he formerly had made to me that if in five or six years our attendance should reach that many hundred, he would be satisfied. I then introduced to him 562 students waiting to matriculate.

"He could not restrain the tears as he stood facing that goodly company, and bowing quietly resumed his seat. It was a greater day for our benefactor than for all the rest of us combined. As we rose to pass out he said to Mr. A. H. Mills, one of the managers, equally pleased with the rest of us: 'Now it is up to the faculty.'

"The total enrollment for the first year was 712; for the second year it was 764, representing 23 different states."

### **Married Over 50 Years**

No story of Mr. Millikin's life would be complete without special mention of his devoted wife, who was his daily companion and counselor for over fifty years.

Anna Bernice Aston, who became the wife of the young Decatur business man in 1857, was the daughter of the Rev. Samuel M. Aston, a Cumberland Presbyterian Minister and Evangelist. She was educated in the Washington Female Seminary at Washington, Pennsylvania, where she graduated in 1854.

The following year her father, who had been organizing congregations in Ohio, accepted a call to the Cumberland Presbyterian Church at Mt. Zion, in Macon County, Illinois. He settled his family on an 80 acre farm which he purchased two miles northwest of Mt. Zion, a common thing for pioneer ministers to do in those days. Anna, on her scholastic record at the seminary, was engaged to teach in the village school.

Mr. Millikin, having come to Decatur about this time, often attended the parties and lyceums in those days, where he was warmly welcomed and highly esteemed. He occasionally engaged in the debating contests, being well informed on many subjects discussed. He made some reputation in the spelling contests, and having had an interesting experience in transferring his home from Pennsylvania to Illinois, it was but natural that the comely and well educated Anna, from his college town, should make his acquaintance.

There is a legend, according to Dr. Taylor's account, that Mr. Millikin's sisters, fellow students in the Washington seminary with Miss Aston, wrote Brother Jim of her rare qualities and urged an early acquaintance.

At any rate, he easily won her, and being then nearly thirty years of age, he lost no time in waiting through a long engagement. She was

then about 25, and on New Year's day, 1857, Mr. Millikin took the Rev. Erastus W. Thayer, Pastor of the Presbyterian church at Decatur, out to the Aston home. There in the presence of a small but select company of friends, the nuptials were solemnized. Her father had died on November 17, 1856, after serving the Mt. Zion Church but a little over a year. Hence the call for services of another minister. Within fifteen minutes the bridal party was on the way to Decatur, and the young couple took the Illinois Central train to Chicago for a wedding trip.

For a year or more, after their return, they had rooms in the old Revere house in Decatur. They then set up housekeeping in an attractive cottage on the northeast corner of William and Edward Streets, living there until they built their new home at Main and Pine in 1876.

Mr. and Mrs. Millikin traveled much in this country and some abroad, improving every opportunity to inspect notable buildings and to become acquainted with the best in art, both in private collections and museums. It is presumed that during these travels Mr. Millikin took a strong liking to the Elizabethan style of architecture, which was chosen for the Millikin University buildings.

Mrs. Millikin died July 29, 1913, having outlived her husband by a little more than four years. Her memory is perpetuated in Decatur by Aston Hall, well equipped women's dormitory at Millikin University, and by the Anna B. Millikin Home, founded across the street from the east side of the university campus in 1901 for aged women and dependent children.

Mr. Millikin died in Orlando, Florida, March 2, 1909. He and Mrs. Millikin had gone South for the winter as was their custom. More than 1,500 persons were at the Wabash station when his body arrived back in Decatur. Impressive funeral ceremonies were held in the assembly hall at the university, with Dr. Penhallegon delivering the funeral address.

### **Left \$1,250,000 In Trust Fund**

In his will Mr. Millikin first provided for his wife, giving her outright the fine home with its large grounds, and a life income. After several bequests to relatives he left the residue of the estate, amounting to more than \$1,250,000 to five trustees, specifying that it was to be used for educational and charitable purposes in the city of Decatur.

These persons were named as trustees:

Mrs. James Millikin.

Dr. Silas E. McClelland, who was designated as Chairman.

Orville B. Gorin, Vice President of The Millikin National Bank.

Joseph M. Brownback, Vice President of The Millikin National Bank.

Smith E. Walker, Cashier of The Millikin National Bank.

The Millikin Estate owns more than half of the stock in the Millikin Bank, and three of the trustees are officers of the bank. Thus the bank and the estate are closely bound together.

The present trustees of the estate are:

Dr. Silas E. McClelland, Chairman of the Trustees and Chairman of the Board of Directors of The Millikin Bank.

Lee Boland, General Counsel for the bank.

J. Sherman McClelland.

C. A. Imboden, Vice President of The Millikin Bank.

Roy M. Hamilton.

So well has the trusteeship been administered that more than \$2,000,000 from the estate has been paid out for maintenance and improvements at Millikin University and for other charitable activities in Decatur, while the corpus of the estate has not been diminished.

The chief source of income of the estate is the earnings of the Millikin Bank. The educational and charitable use of these earnings in the community makes of the bank a quasi-public institution. The greater its earnings the greater the annual gifts of the estate to the community.

It is difficult for the home town folks to reach a correct appraisal of one of their own number who achieves an illustrious career. The tendency is to overrate such an individual through local pride in his achievements, or to overlook the full measure of his greatness because he was so close at hand that what he accomplished was taken for granted.

As the span of years since Mr. Millikin's death grows, and lengthens the perspective from which the present generation must view his notable career, the measure of his ability and public spiritedness is becoming more clearly realized.

Decatur today regards James Millikin as the city's greatest benefactor, and its people refer proudly to his life and fine qualities and the enduring monuments he left behind him. They are wont to quote only the most extravagant of the praise bestowed on Mr. Millikin by his contemporaries. A favorite quotation is a remark made about the talented banker one time by Hugh Crea, his corporation lawyer:

"I think that Mr. Millikin is the best fitted for banking in a place the size of Decatur of any man you will find in America. There has been no better judge of men and credits."

Another quotation often referred to is the tribute paid to Mr. Millikin at the time of his death by B. O. McReynolds, one of his competitors in the banking business here:

"Mr. Millikin I have known in a business way and personally most intimately. I have known in him the most public spirited citizen Decatur has ever had. No one can take his place. The loss is public and huge. In business Mr. Millikin's intuition was wonderful. He knew immediately what attitude to take in a deal or undertaking. He made business here. His influence on the city was inestimable."

Mr. Millikin was a contemporary of President Abraham Lincoln and they were intimately acquainted. The Decatur banker was a strong supporter and admirer of Mr. Lincoln, and the two men displayed many of the same fine qualities. This motto, which the Civil war President wrote during the darkest hours of that conflict, might well be applied also to Mr. Millikin: "I do the very best I know how; the very best I can; and I mean to keep doing so until the end. If the end brings me out all right, what is said against me won't amount to anything. If the end brings me out wrong, ten angels swearing I was right would make no difference."



THE MILLIKIN BUILDING



OFFICE OF THE CHAIRMAN OF THE BOARD AND THE MILLIKIN ESTATE

# THE MILLIKIN NATIONAL BANK

Its destinies now in the hands of an entirely new generation, The Millikin Bank dates its history back to within five years of the time that Decatur obtained its first city charter.

This bank first opened its doors 80 years ago—in 1860—in quarters on Merchant Street that had been occupied by the old Railroad Bank. Over its door hung a sign which read:

## JAMES MILLIKIN, BANKER

The Railroad Bank had failed a short time before and the confidence of Decatur's 3,800 inhabitants in banks had been considerably shaken. The country was still feeling the effects of the panic of 1857, and it is said that, during that time of stress, only two banks in Illinois—presumably two in Chicago—were able to keep their circulation at par with gold.

Mr. Millikin had come to Decatur in 1856, and although at the time of opening his bank he was a young man of only 33 years, his record over around Danville, where he had accumulated a fortune of \$75,000 in about eight years handling cattle and sheep, impressed the Decatur people with his business sagacity.

Thus it was that, despite Mr. Millikin's complete ignorance of the banking business and the chaotic condition of banking generally at the time, his little bank did considerable business during its first two years.

In 1863 J. Q. A. Odor was taken in as partner, but the firm of Millikin & Odor, as it was styled, was soon dissolved. In 1865 Jerome R. Gorin became Mr. Millikin's associate under the firm name of J. Millikin & Company. Mr. Gorin remained as partner until 1881, when he withdrew his interest.

His place was taken by his son, Orville B. Gorin, who had started with the bank as messenger boy shortly after it first opened. Later Mr. Millikin and Mr. Gorin permitted Milton Johnson to acquire an interest. Mr. Johnson sold his share to Parke Hammer in 1892. In 1896 Mr. Hammer died and shortly after, Joseph M. Brownback acquired an interest.



OFFICE OF THE PRESIDENT

### **Became National Bank**

These were all the partners Mr. Millikin had. In 1897 the bank was incorporated under the National Banking Laws and the name of J. Millikin & Company was changed to The Millikin National Bank.

At that time the institution had more than \$200,000 in capital, surplus and undivided profits and slightly over \$1,000,000 in deposits.

The bank, meanwhile, had changed locations twice. It was moved in 1864 from its original rooms on Merchant Street to quarters one door east of the old Morehouse & Wells Building, now the new office of the Illinois Iowa Power Company. In 1880 the bank was taken to its present location at the northeast corner of East Main and North Water Streets. It was in an old building which had been reconditioned for the occasion and offered much more space than the bank previously had used.

While the present seven-story building was being erected in 1895 the bank was forced to take temporary quarters on South Water Street, a part of the time next door to the old Powers Opera House. In January 1896 the bank moved into its new home, then the most pretentious office building in downstate Illinois.

The turn of the century found The Millikin Bank with rapidly growing deposits and recognized as one of the strongest banking institutions in the state outside of Chicago. Its fame, largely due to the widely known genius of Mr. Millikin, had become national; it had the reputation of being one of the strongest and best managed small city banks in America. It now ranks as one of the five largest banks in Illinois outside of Chicago.

An interesting bit of history of the bank was contributed to the compilers of this book by Albert G. Webber, Sr., one of Decatur's leading lawyers and a longtime friend of Mr. Millikin.

In the early years after the bank obtained its national charter, it found itself unable, according to the banking laws, to make loans on real estate. Mr. Millikin's private bank had been in the habit of making real estate loans, and much of its business and goodwill had been built up through providing this kind of service.

The directors and stockholders met this situation, Mr. Webber recalled, by having a meeting and adopting a resolution to forego pay-



OFFICE OF THE GENERAL COUNSEL

ment of dividends and let them accumulate into a fund from which loans on real estate could be made. This was done and a large fund was accumulated from the undistributed dividends; Mr. Millikin's bank was in this manner enabled to resume the making of loans on real estate. The national banking laws later were changed to permit banks to handle this kind of business.

### **Grew With The City**

Growth of The Millikin Bank had closely paralleled that of the City of Decatur, and it has continued to do so in its second forty years.

From a village of 3,800 population in 1860, Decatur had grown to a modest city of 20,754 in 1900. During that 40 year period it had developed from a rural trading center to a city of extensively diversified industry. At the same time the city had extended its retail and wholesale trading activities to cover a wider and much more populous area.

In 1900 the Mueller Company was expanding its manufacture of plumbing goods and other products; two coal mines were in operation; the milling of grains was flourishing; three foundry plants were in operation, and harness, furniture, coffins, farm implements and other goods were being manufactured here.

The Millikin Bank, in the 40 years, had grown from a small private institution with small deposits and a modest beginning capital to a national bank with deposits of \$1,582,910 and capital, surplus and undivided profits of \$262,821.

Since the turn of the century, both the growth of the bank and the city have been much more rapid than in the previous 40 years. The city, including the heavily populated fringes that extend beyond the incorporated limits, now has a population of approximately 65,000—more than triple that of 1900. The Millikin National Bank, at the close of business on December 30, 1939, had deposits of \$13,451,347, and capital, surplus and undivided profits of \$1,384,265.

Along with its rapid population growth, Decatur expanded its educational and recreational facilities, and other municipal services.

Its educational institutions include James Millikin University, with an enrollment of over 700 students; 21 public schools, including one senior high and four junior high schools, and seven parochial schools.



BOARD OF DIRECTORS ROOM

There are 10,458 pupils in the public schools, with 1,011 in the parochial schools.

The city today has 135 miles of streets, with 89.99 miles paved; 149 miles of sewers, 15,000 water meters, a daily average pumpage at the waterworks of 7,000,000 gallons. In the Fire Department are 63 men, with six stations and 11 pieces of motor equipment; the fire department property is valued at \$250,000. The Police Department has 51 men, with one station and 10 pieces of motor equipment.

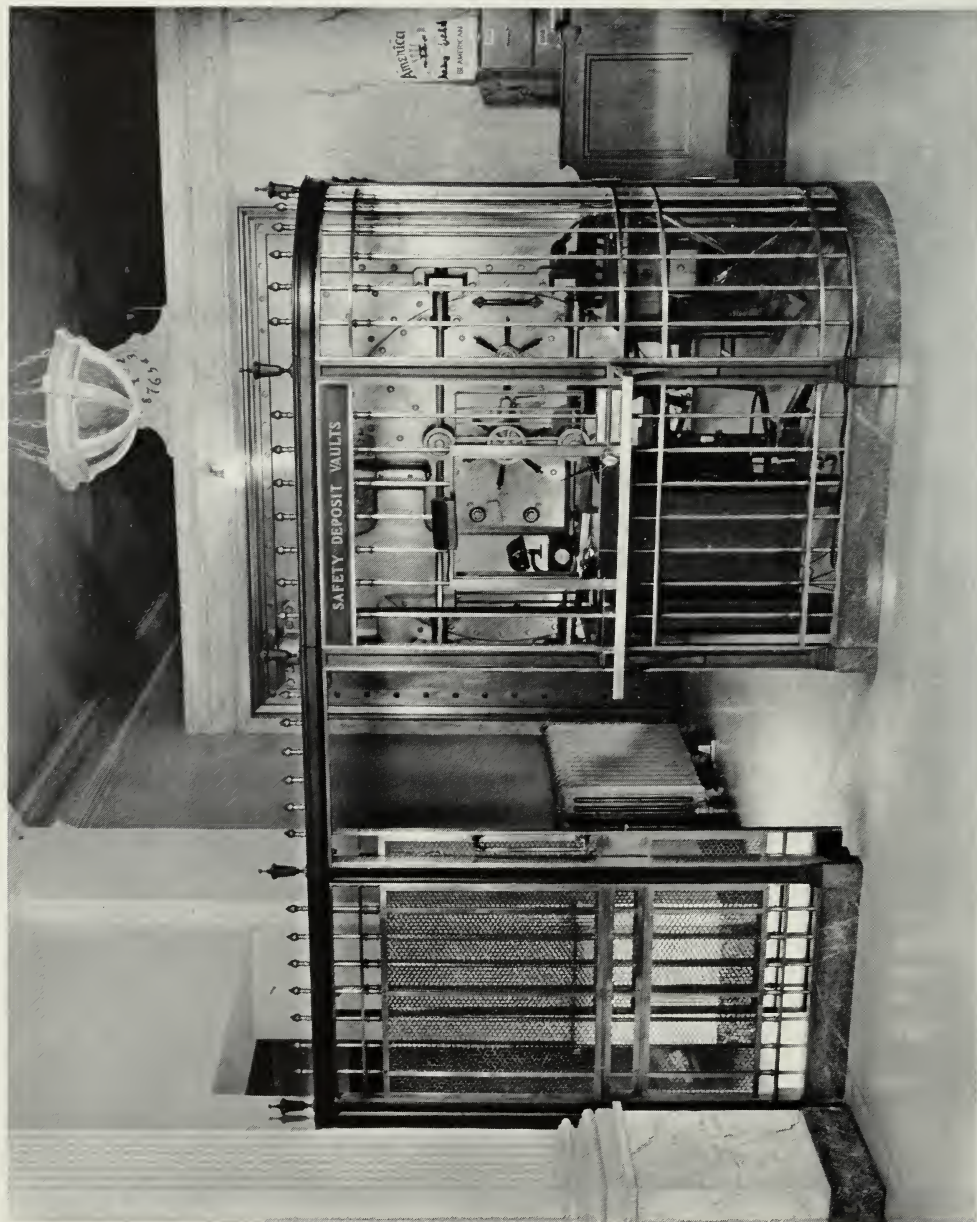
There are 59 churches here, representing 15 denominations; five hospitals, with 531 beds; five hotels, with a total of 735 rooms, four golf courses, and six motion picture houses, with a seating capacity of 5,500 persons.

Decatur's larger parks rank with the best in the big cities. There are 12 parks altogether, with an aggregate area of 959 acres. The larger of these have beautiful wooded sections, with well landscaped open spaces and excellent pavilions and other facilities.

Adding greatly to the beauty of Nelson Park and providing a water supply for the city's large milling plants is Lake Decatur, an artificial body of water 13 miles long which was created by the building of a dam across the Sangamon River which was completed in 1923. The lake, developed during the administration of Mayor Charles M. Borchers, rivals the best natural bodies of water with the opportunities it affords for all types of aquatic sports. Bordering the east and southeast sides of the city, it is easily accessible, and is greeted with wide-eyed surprise as it bursts suddenly on the vision of the traveler approaching Decatur for the first time from across the flat prairies. Old-time residents of the city still marvel at the presence of the lake, nearly a mile wide in places where before it was built they could walk across the river at times of low water.

Decatur boasts an unusually high percentage of native-born white population—92.5 per cent. The foreign-born constitute 4.1 per cent and the Negroes 3.4 per cent.

The present seat of government is the new \$754,000 Macon County Court House, free from debt, into which the County Government has just moved and in which the City Government will be housed before the end



ENTRANCE TO THE VAULT

of the year. The county was established in 1829 and the city of Decatur incorporated in 1836.

### **Expanded Scope of Service**

As in the days when its operation was guided by the genius of its founder, The Millikin Bank since the death of Mr. Millikin in 1909 has continued to grow and expand the scope of its service.

With Decatur's other two banks, The Millikin Bank is now serving a community that has not only tripled in population in the last 40 years, but has greatly expanded its business and industrial activity.

The city today has an industrial payroll of 12,000 persons, the exact total fluctuating above and below that figure with seasonal changes in the size of the forces employed at the various plants.

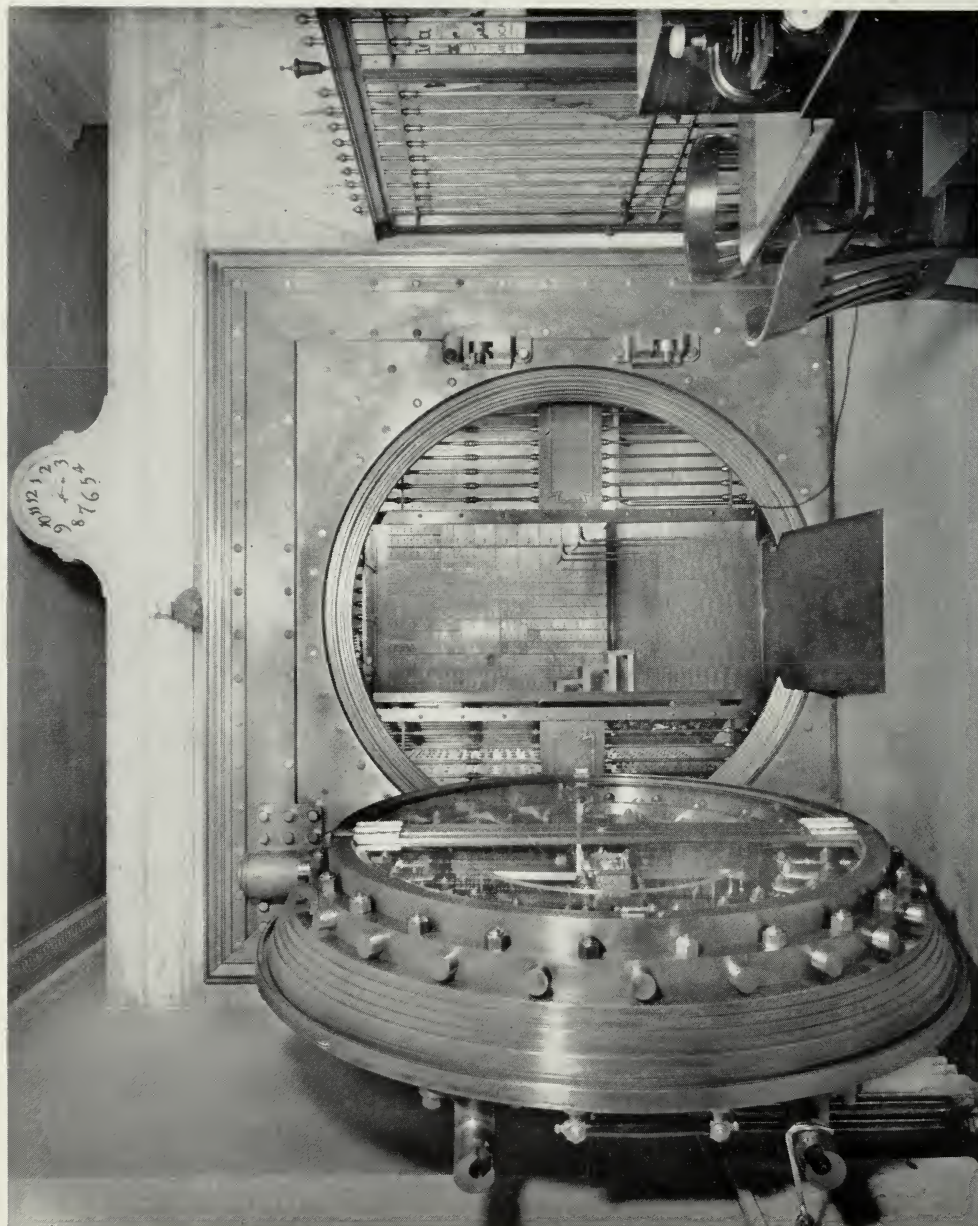
The Wabash Railroad, which has its locomotive and car shops here, leads in size of payroll, followed by the A. E. Staley Manufacturing Company and the Mueller Company. The Staley Company has the largest independent corn products plant in the world, and pioneered the soybean processing industry.

That industry is in the midst of an expansion here that has made Decatur the soybean processing center of the United States. Besides Staley's there are the Archer-Daniels-Midland Company, the Spencer Kellogg & Sons, Incorporated, both with large new mills, and the Decatur Soy Products Company, which has a small plant. The combined bean storage capacity of the four plants, after completion of a new battery of elevators constructed this summer at the Spencer Kellogg plant, will be approximately 15,000,000 bushels.

Among other important present day industries in Decatur are two malleable and three gray iron foundries, and six cotton dress goods factories with approximately 1,000 machines. There is one coal mine, employing 300 men, and a good variety of small plants making specialty goods, including fly swatters and kites.

Supplying the banking services needed by these manufacturing firms, whose products are sold in every state in the Union and in many foreign lands, requires a constant expansion and frequent modernization of banking services and methods.

Decatur from the beginning was a rural shopping center, and with the coming of the automobile and the paved highways, its retail and



SAFE DEPOSIT VAULT

wholesale establishments have served an ever widening area. The present retail area is figured as having a radius of 50 miles, with a population of 300,000. The evolution from the horse and buggy days in transportation has not only increased the radius from which shoppers come to the Decatur stores, but also the area from which farm and village residents come here to do their banking. Permanent closing of some of the country banks in the 1933 depression has added further to the number of rural customers of the Decatur banks.

### **Served Big Farm Area**

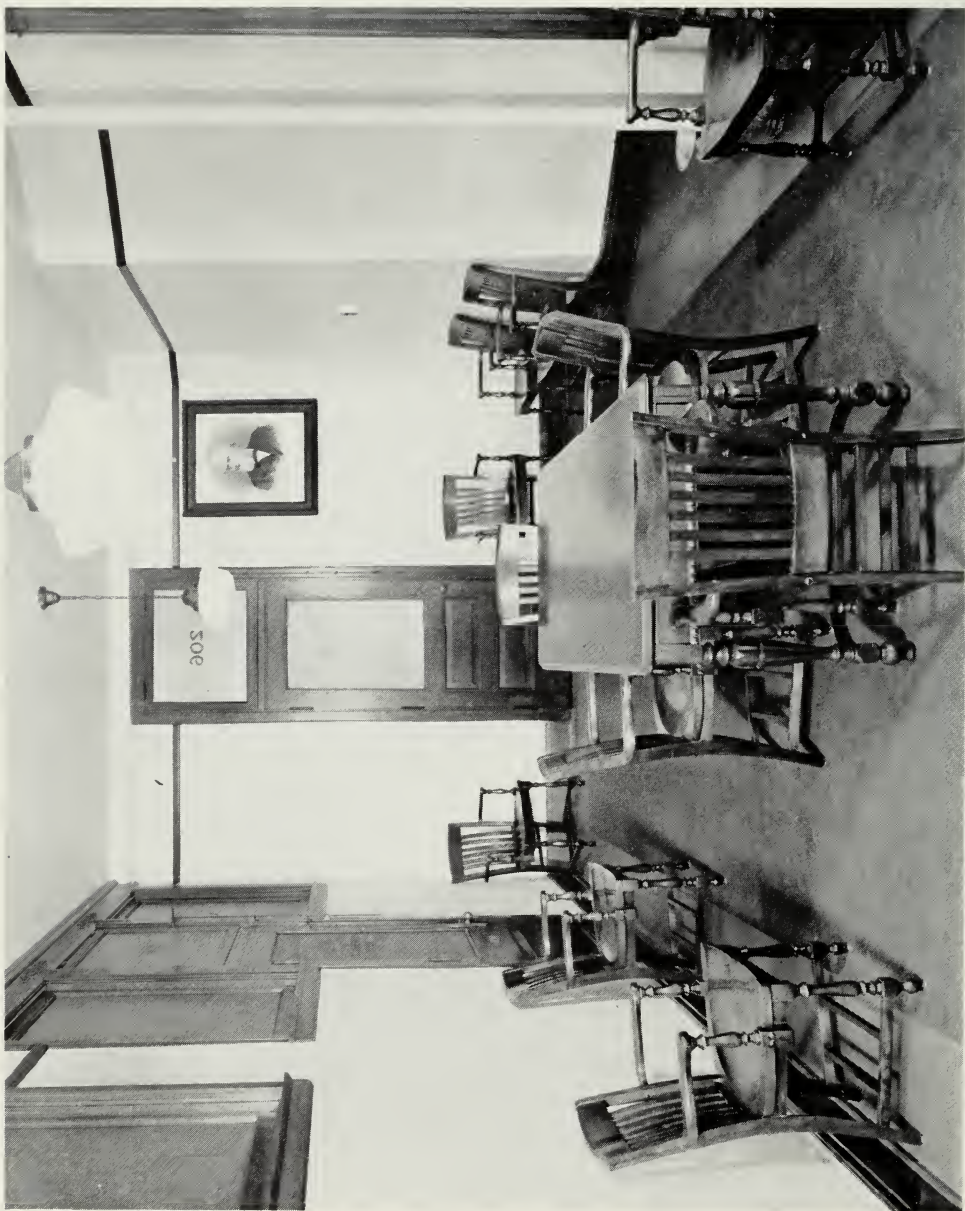
From the beginning, The Millikin Bank always has enjoyed the confidence and extensive patronage of the farmers of this locality. The land in this part of Illinois is rich and productive, and a continuing agricultural prosperity has been an important part of the foundation of Decatur's industrial growth.

Contributing greatly to the city's commercial and industrial development has been its superior transportation facilities. Its first railroads, the Illinois Central and the Great Western (now the Wabash) both came in 1854. For the last half century Decatur has had the most extensive railroad facilities of any city in the state outside of Chicago. At present it is served by the Wabash, the Illinois Central, Pennsylvania, Baltimore & Ohio Railways and the Illinois Terminal Electric System.

Five of the state's main highways, two of which also are U. S. routes, run through Decatur, giving quick and easy inter-city truck and bus service.

James Millikin chose well when he cast his fortunes with Decatur back in 1856. He recognized in the early settlers here a sturdy people who were sure to prosper and build a community that would always keep abreast if not ahead of the times.

Those early settlers had come principally from Pennsylvania, Ohio, Virginia and Kentucky, and they were of the right stock. They possessed courage, integrity and industry, and they recognized and appreciated those qualities in others. It was this insight that enabled them quickly to recognize the sterling qualities of Mr. Millikin and to invite him, although then a young man, to become their banker. Mr. Millikin accepted that invitation and its attendant responsibilities, and made good.



CUSTOMERS ROOM

And so did the descendants of those early settlers make good. Scions of the best families of the older states, they proved themselves worthy of their ancestors in point of honesty, industry, thrift and progressiveness. Thus it is that for solid prosperity and splendid prospects, this region is unsurpassed today by any locality in the Middle West.

### **U. S. Depository**

The Millikin Bank has been a regular depository of the United States for public money since 1901. Daily deposits are made by the several government offices, the postoffice, internal revenue offices, etc.

In 1901 a representative of this bank called one morning on Lyman J. Gage, Secretary of the Treasury, at Washington, for the purpose of having the Millikin National Bank made the regular U. S. Depository in Decatur. Mr. Gage after saying that it was the policy of the Government to reduce rather than to increase the number of regular depositories, asked for a few hours to consider the matter. In the afternoon he gave this decision:

"I know Mr. Millikin very well, and he and The Millikin National Bank stand so high in Illinois that we have decided to make your bank the regular depository. Present my best respects to Mr. Millikin and tell him it gives me great pleasure to be able to grant your request. I will instruct the revenue office at Decatur to send its receipts to your bank until \$200,000 shall have been deposited."

A Savings Department, opened in this bank in June, 1909, has grown so rapidly as to far exceed the expectations of the bank officers who inaugurated it.

Today, the Savings Department is an important part of the bank's operation. It has 6,785 depositors, exclusive of the Christmas Savings Deposits, and their total deposits are \$2,863,409. While the earnings on savings deposits are not so large as they were up to a few years ago, the public has formed the habit of using a savings account as a cushion of reserve to be called into use in sickness or other emergencies where moderate sums may be needed quickly. For the average family dependent on a wage or salary, the savings account constitutes about the only reserve of readily available finances.

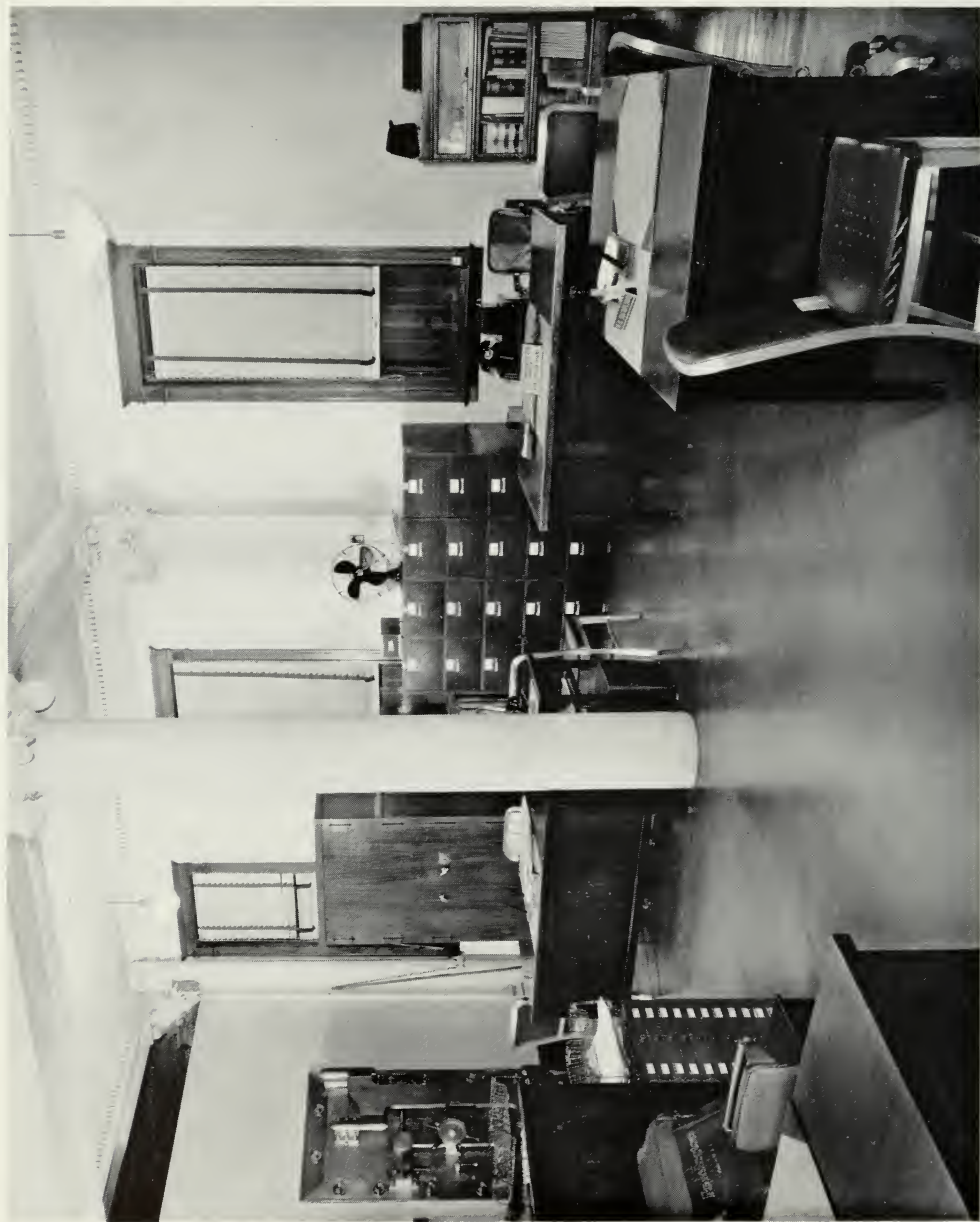
The Millikin Bank is departmentalized in the same manner and to almost as great an extent as the large city banks. In addition to the



MAIN B



ING FLOOR



REAL ESTATE LOANS DEPARTMENT

Savings Department there is the Credit Department, Personal Loans Department, Legal Department, Real Estate Loans Department, Bookkeeping Department, and Auditing Department. The latter in effect has charge of the Bookkeeping Department and Proof Department.

No greater changes and increases in efficiency have taken place in any part of banking activity than in the bookkeeping work. A big part of this has occurred in the last 10 years.

In 1929, when the Millikin Bank moved its Bookkeeping Department to more commodious quarters on the second floor of its building, the bank had 10 bookkeepers. Now there are four, due mainly to the introduction of the most modern equipment.

There are four bookkeeping machines, which count the checks as they post them. The bank's Recordak photographs all checks that go through the bank, and also the personal notes the bank handles. Use of this machine enables the filing of 7,500 checks on a small 100-foot roll of film and the Recordak projector greatly facilitates reference to these filed checks. Use of the Recordak not only makes possible a tremendous saving of space in the filing of records, but eliminates much re-handling of the checks and duplicate posting, and is a great protection to the bank's customers.

An even more amazing piece of equipment is the International Business Proof Machine, which proves the deposits, sorts and lists out the checks to the various banks and the departments in this bank on which they are drawn. This machine saves a vast amount of sorting and handling of the checks and enables a much more smooth and continuous flow of the checks to the departments within the bank.

Among the department's other time-saving equipment is a folding machine that folds 5,000 month-end statements in one and a half hours.

### **Personal Loans Department**

A Personal Loans Department has been developed at this bank over the last five years, and is one of the institution's fastest growing branches.

While loans made in this department average \$300 to \$500, much larger sums are loaned. The borrower is carefully analyzed, to see if he is entitled to the credit he is asking, and is put on a monthly payment



PERSONAL LOANS DEPARTMENT

basis. Most income is on a monthly or weekly basis, and loans made on this kind of repayment plan provide a most advantageous means of financing important household purchases, home improvements and the buying of automobiles.

Character loans are made on the purchase of household appliances and on home improvements. Other types include auto loans, to finance the purchase of automobiles; co-maker loans, with two signers, and chattel mortgage loans.

This department, although only five years old, has 2,200 notes outstanding, for a total of \$625,000.

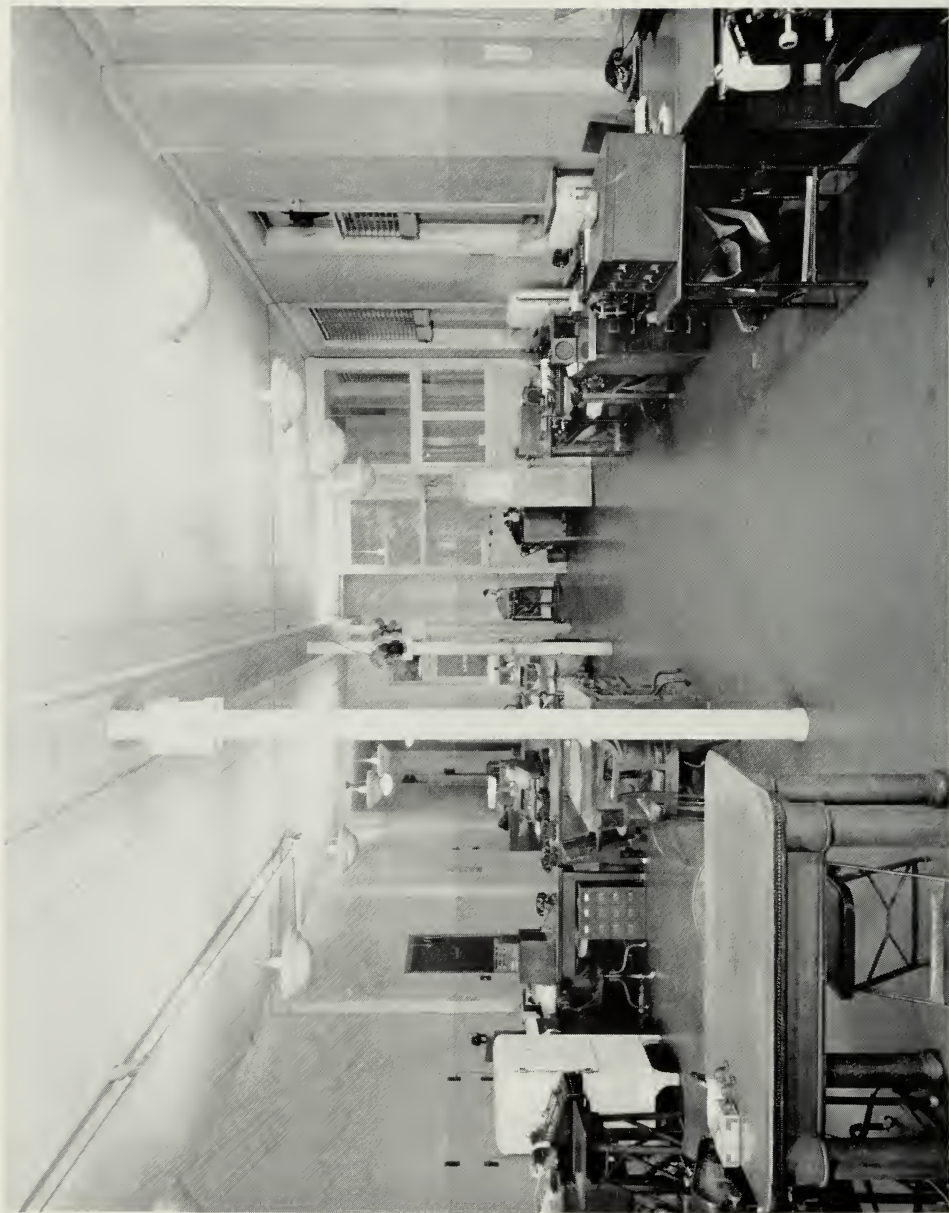
### **Safety Deposit Vault**

In its safety deposits service, the Millikin Bank has spared no effort and expense in insuring the safety of the customers' valuable papers, and in providing easy accessibility to the private boxes.

Our Safety Deposit Vault is not only handsome of design and commodious, but is absolutely proof against fire and burglars. Its heavy walls of concrete make it like a solid stone box without joint or crack. It is lined inside—sides, top and bottom—with heavy steel rails set flush one against another, bolted together and concreted; inside all of this is a heavy steel-plate lining. The safety deposit boxes are also made of steel.

The door to this vault is one of the largest, finest and strongest ever brought into Illinois. It is circular in form, 7½ feet in diameter, and weighs, with the massive steel casing, about 56,000 pounds or 28 tons. The door is provided with four time locks, and two combination locks. If three of the time locks were to get out of order at the same time, which is a practical impossibility, the other one would throw the bolts at the proper time. But even then the door would be locked by the two combination locks, which can only be worked by hand. Thus the vault cannot be opened until the time locks throw the bolts ready for the combination locks, and then only by an officer of the bank who knows the combination.

The first major alterations made by the bank on its present building came in 1909 after the death of Mr. Millikin. At that time the property adjoining the Millikin Building to the east, which was formerly occupied



BOOKKEEPING AND TRANSIT DEPARTMENT

by the Decatur Herald Company, was purchased by the Millikin estate. It was 88 by 25 feet and four stories high.

Expansion into the ground floor of the newly acquired property gave the bank 2,200 square feet of additional floor space. At that time the cash vault was moved from its original position to a position 25 or 30 feet to the east. A new safety deposit vault was built at the east end of the lobby.

In 1926 the north side of the lobby which had been used as private consultation rooms for customers, was remodeled into tellers' cages, providing the present five receiving tellers' cages.

In 1929 the cash vault and the safety deposit vault were dismantled. A new cash vault was constructed at a point 10 feet east of the old vault and a new safety deposit vault built in the east end of the ell-shaped lobby of the original Millikin Building. A new vault was built along the east wall of the old Herald Building to be used as a vault for the Millikin Trust Company and the Collection Department of the bank. At the same time the Bookkeeping Department and Proof Department were moved from the first floor to the second floor of the old Herald Building, leaving the entire first floor for quarters occupied by officers and tellers of the bank.

The attractive and spacious bank lobby, during banking hours, is one of the busiest places in Decatur. The consultation desks of the bank's officers are out in the open, and greetings are exchanged between these men and the customers, and between the patrons who mill about through the lobby much in the same atmosphere that prevailed in the days of "Jim" Millikin's private bank.



ORVILLE B. GORIN

# ORVILLE B. GORIN

His life a saga in the annals of banking, Orville B. Gorin has, with the exception of its founder, contributed the most illustrious career thus far connected with the Millikin Bank.

Beginning as a barefoot messenger boy of 11, when he worked before and after school and on Saturdays cleaning the kerosene lamps and polishing the chimneys, Mr. Gorin at the time of his death in 1935 had rounded out 75 years with the bank. He served for the last 26 of those years as its President.

Born in Taylorville January 25, 1849, he was a son of Jerome R. Gorin, who for a time conducted a general store there. When Orville was five years old the family moved to Decatur, where the father practised law for a number of years in partnership with Charles Emerson, later Circuit Judge here.

At the time his father became a partner of James Millikin in the bank in 1865, Orville was a veteran of five years service as messenger boy for the institution. He attended the grade schools here and later studied for a few years at Knox College in Galesburg. All of that time he was preparing himself to be a banker, and his vacations were spent working at the bank.

Following completion of his work at Knox, Mr. Gorin became a full time employe of the bank, and in 1880 he bought out his father's interest and became Mr. Millikin's partner.

When, in October, 1897, the bank was incorporated as The Millikin National Bank, Mr. Millikin was made President and Mr. Gorin, Cashier. The following year Mr. Gorin was advanced to Vice President and held that office until, on the death of Mr. Millikin in 1909, he became the bank's second President.

## **Held Every Position**

During his three-quarters of a century with The Millikin Bank, Mr. Gorin held every position in the institution. By the time Mr. Millikin converted his private bank into a national bank, Mr. Gorin had become his "right hand man." Major E. A. Vandever of Taylorville, a member

of the bank's first Board of Directors who served for 30 years on the board, said of Mr. Gorin's role in the bank at that period:

"We all had the utmost confidence in his business ability. Mr. Millikin, when faced with an important question, invariably would say, 'Well, I'll speak to Orville about it.' The phrase became a byword among us. To the best of my recollection, no decision of importance ever was made without first gaining his favorable opinion.

"Mr. Gorin was the power behind the throne in The Millikin National Bank and impressed all who knew him, intimately or casually, with his integrity, fairness and high code of ethics."

So high did Mr. Gorin stand in financial circles that his advice was sought frequently on important business matters outside his own city. In 1910 he was made a member of the Board of Advisers of the Public Securities Company, organized in Chicago with a capital stock of \$20,000,000. In April, 1928, he was appointed a member of the national panel of arbitration by the American Arbitration Association, of which there were 3,170 members in 1,135 communities.

In addition to serving as President of The Millikin National Bank, Mr. Gorin was President of The Millikin Trust Company, the Mutual Home & Savings Association, and a member of the Board of Trustees of the James Millikin Estate. He was treasurer of the Decatur College and Industrial School of the James Millikin University from the time of its organization in 1901 to 1925. From that time until his death he was a trustee of James Millikin University.

Mr. Gorin served on the Decatur Public Library Board during the period when the present building was started. In 1926 he was elected Treasurer of the Board of Directors of the Decatur and Macon County Hospital, a position he held until 1933.

Many and extensive were Mr. Gorin's philanthropies. These included numerous private gifts of which no public mention ever was made. He was a liberal giver to Millikin University, the founding of which he talked over in advance many times with Mr. Millikin. On one occasion in 1919, Mr. Gorin made the university a personal gift of \$40,000 for its endowment fund, founding a chair in memory of his father.

On the campus at Millikin today there stands a monument to Mr. Gorin. It is the Orville B. Gorin Library, built by the Trustees of the

Millikin Estate in 1931 at a cost of \$150,000. The library was named in Mr. Gorin's honor by the University Board of Managers as a tribute to his loyalty to the interests of the institution and his earnest endeavors, with other trustees, to interpret the desires of James Millikin, founder of the university.

### **Boosted Worthy Projects**

Mr. Gorin could always be found in the front ranks of those who were boosting worthwhile movements for the benefit of the community and its people. For six straight years, from 1929 to 1934, he served as Chairman of the Macon County Christmas Seals Mail Sales, sponsored by the Macon County Tuberculosis and Visiting Nurse Association.

Every fall, the busy banker was called upon to serve as Chairman of the drive. How faithfully he performed this service is shown by the fact that, during that period, a total of between \$30,000 and \$35,000 was raised by sale of the seals. In 1930 Macon County won the Silver Cup for having the largest per capita sale.

In the drive for subscriptions to the first Liberty Loan early in 1917, Mr. Gorin took an active part. An out of town banker came to consult Mr. Gorin about it. He and all other bankers knew that if their patrons invested largely in the Liberty Bonds it would greatly reduce the cash deposits in the banks.

"We are subscribing, and we are telling our customers to subscribe," Mr. Gorin said. "The United States has got to be on the winning side in this war. Those cash deposits won't do any of us much good if we are on the wrong side when the war is over. We must win and this is one way to help win."

Largely due to his efforts, The Millikin Bank turned in more subscriptions for Liberty Bonds than any other bank in Illinois outside of Chicago.

Mr. Gorin was interested in everything worth while, and especially in character building among young people. He took great interest in young people's groups at the First Presbyterian Church, of which he was a member, and was a valuable friend of the Boys' Opportunity Home and the Girls' Welfare Home. In March of 1927 Mr. Gorin headed a drive for the Boys' Opportunity Home, and a speech he made at a meet-



FELLOWSHIP CLUB ROOM

ing of the Kiwanis Club in behalf of the fund is said to have been the first public speech he ever made. His friends were amazed at his oratory and the forcefulness of his manner of presenting facts. He was unaware of the impression he had made until the subscriptions began to roll in. He was talking on a subject that was close to his heart and was at no loss for words with which to present his appeal.

One of the old members of the Decatur Club, Mr. Gorin served as its President in 1896. He was an ardent golfer and baseball enthusiast, and was a charter member of the Country Club of Decatur. Before its old golf course had been developed, Mr. Gorin and other members of the club played golf on the Johns pasture land.

"I owe 15 years of my life to golf," he said one time, "and they have been mighty enjoyable years."

He was encouraging a group of young men who were talking of organizing what is now the Sunnyside Golf Club. He advised them to go ahead and organize a club for young men, and to make the dues low enough that those invited to join would not be prevented because of the expense. Thus encouraged, those interested in the project went ahead, and O. B. Gorin became one of the charter members.

Often Mr. Gorin was torn between the desire to play golf and see a ball game. It was said he chose the ball game on the occasions when he did not particularly feel the need of exercise.

Few men in the community had a wider circle of acquaintances than did Orville Gorin, and none was more universally liked and respected. His interest in young people, in advancing worthwhile community projects and his sympathetic personal knowledge of the affairs of almost every farmer and business man in the county made him invaluable to the banking institution that he served so long.

Mr. Gorin died June 19, 1935, following the failure of his health while on a vacation trip in Arizona. His wife, the former Miss Ella McClellan, whom he married here in 1872, preceded him in death in 1920. They are survived by a daughter, Miss Gussie Gorin.



SILAS E. McCLELLAND  
Chairman of the Board of Directors

## BUILT STRONG STAFF

In no way was the business genius of James Millikin better displayed than in the selection of the men with whom he surrounded himself in his bank staff.

Their loyalty and ability added greatly to making his bank the outstanding institution it came to be. Mr. Millikin recognized this, and took pleasure in acknowledging it publicly to his friends and business acquaintances.

Besides O. B. Gorin, Mr. Millikin had on the staff of his private bank at the time it was converted into a national bank in the fall of 1897, two men who later played important roles in its operation. They were William A. Hammer and Joseph M. Brownback.

Mr. Hammer had started with the bank in 1888, at the age of 17, as an assistant to his brother, Parke Hammer, who had entered the bank's employ in 1878 as teller and became Mr. Millikin's partner. The Hammer brothers were among the most efficient tellers the bank has known in its long history. The uncanny accuracy of W. A. Hammer in handling long lines of customers at the teller's window without making a single mistake in months, was long the marvel of younger men working their way up in the bank.

Parke Hammer died, at the age of 40, from a severe cold he contracted while the bank was moving from temporary quarters into its new building back in 1896. His brother, W. A. Hammer, became an original stockholder when the bank obtained its national charter the next year, and worked his way up until in 1931 he was made cashier. He had a wide acquaintanceship and was regarded as an excellent judge of character and collateral. He died, after a brief illness with pneumonia, on May 10, 1933, at the age of 62.

Mr. Brownback, who grew up on his father's farm in Shelby county, got his first banking experience while working for six months in the bank in LeRoy, Illinois, after finishing his college course at Illinois State Normal University in Normal. He engaged in other pursuits for a number of years, and then founded a private bank of his own in Blue Mound.



W. R. McGAUGHEY  
President and Director

### **Became Millikin's Partner**

Mr. Millikin had observed the success with which he handled the little bank in Blue Mound, and when Parke Hammer died in 1896 and he needed a new partner in his bank here, Mr. Millikin invited Mr. Brownback to come to Decatur. Mr. Brownback did so, purchasing most of the share Mr. Hammer had owned in Mr. Millikin's bank.

Mr. Brownback was assistant cashier when the bank became a national bank, after which he was made cashier. A year later, in 1898, he was advanced to vice-president, which position he held until his retirement because of poor health, in 1934. He died October 23, 1935, at the age of 82.

Following Mr. Brownback up the ladder was Smith E. Walker, a native of Bethany, who obtained his first banking experience in that village. At about the time Mr. Millikin converted his bank into a national bank he brought in Mr. Walker as teller.

Mr. Walker advanced to assistant cashier and cashier. He was genial and well posted on banking procedure, and came to be known as one of the most capable bankers in the state. He died at the age of 65 in St. Petersburg, Florida, on April 16, 1926.

Succeeding Mr. Walker as cashier was Guy P. Lewis, a native of Bloomington, who joined the Millikin bank staff in 1901. Only five years old when the family moved here, Mr. Lewis was educated in the Decatur schools and obtained his first banking job at the age of 14. This was as messenger boy and clerk in the old Peddecord and Burrows bank.

Mr. Lewis was exceptionally quick and accurate at figures, and made an excellent paying teller. He later, as assistant cashier and cashier, specialized in credits and developed a fine business judgment and became a keen judge of human nature. Like Mr. Millikin, he seldom made a bad selection of the customers to whom he loaned the bank's money.

Many a man was surprised when negotiating a loan at the bank, to have his request complied with so promptly and with so few questions asked. It was because Mr. Lewis' estimate of the character of the borrower convinced him there would be no trouble over that loan. He one time remarked, "J. Pierpont Morgan and I have one thing in common.



C. A. IMBODEN  
Vice President and Director

We both loan money on 25 per cent security and 75 per cent individuality."

Mr. Lewis lent his good advice to a number of nearby small banks, linking their goodwill to the Millikin Bank. These included the Hardware State Bank of Lovington, of which he was Vice-President; and the Mt. Zion State Bank, the State Bank of Niantic, and the Hight State Bank of Dalton City, in all of which he was a stockholder.

### **Stricken At Desk**

Stricken with a heart attack, Mr. Lewis died at his desk on January 13, 1931, at the age of 58.

Another who entered the employ of the bank as a young man and worked his way up was Benjamin A. Imboden, a brother of Charles A. Imboden, who is now vice-president.

B. A. Imboden was employed at the bank in 1900, at the age of 19, as a bookkeeper. He had graduated from Decatur High School in 1898, and had studied bookkeeping in Brown's Business College nights while working as bookkeeper in the meat market operated by his father, C. M. Imboden.

From bookkeeper, Mr. Imboden worked his way up to assistant cashier at the bank, which position he held at the time of his death from pneumonia on February 16, 1934.

It is said that Mr. Millikin, although during the last 10 or 15 years of his life he let Orville B. Gorin, then Vice-President, do practically all the hiring, always insisted on having the first interview with an applicant for a position. It is related that he would seat the young man beside him on a leather-upholstered sofa in the front office and quiz him just long enough to size him up as to character and industry. Then he would send the young man on in to "see Orville."

### **Today's Staff**

Either by good fortune or the keenness of selection exercised by its chief executives, the Millikin bank always has had a strong staff of officers and department heads. The same is true today.

During its 80 years of operation, this bank has been served by only three presidents. Mr. Millikin was its head for 49 years, Orville B. Gorin for 26, and W. R. McGaughey, the present president, has been head of the bank for five years.



LEE BOLAND  
General Counsel and Director

Mr. McGaughey is a veteran of 34 years of experience in the banking business. He began in small town banks, and was the founder of the Mt. Zion State bank, which he started as a private institution in 1908. He came to Decatur in 1919 and served as cashier and vice president of the Citizens National bank here 12 years, joining the Millikin staff nine years ago.

Senior vice president at the Millikin Bank is Charles A. Imboden, who started at the bottom of the ladder 44 years ago, at the age of 17, one week before the bank moved into its present building. From assistant bookkeeper and passbook clerk he worked his way up through the positions of teller and cashier.

Nearly all the other members of the staff, most of whom are veterans, have worked their way up from the ranks to their present positions.

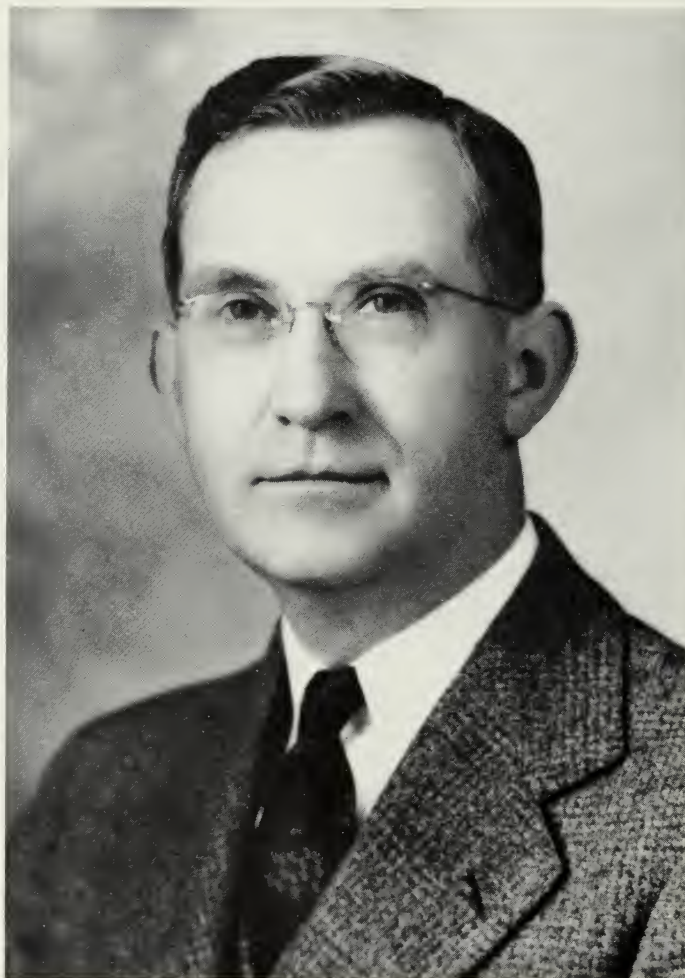
E. E. Joynt, vice president, has been with the Millikin Bank 30 years; Bernard Graliker, cashier, 38 years; O. F. Kuny, assistant cashier, 21 years; W. H. Hipsher, assistant cashier, 12 years; H. F. Nalefski, auditor, 20 years. J. C. Hostetler, manager of the bank's real estate loan department, joined the staff four years ago.

Lee Boland, a veteran Decatur attorney, has been general counsel for the bank and the Millikin Trust Company for five years. Mr. Boland has been a member of the board of trustees of the Millikin estate and a director of the bank for the same length of time.

Chairman of the board of directors of the bank is Dr. Silas E. McClelland, who ranked so high in the confidence of James Millikin that at his death he was made Chairman of the Board of Trustees of the estate.

No other man now connected with the bank knew Mr. Millikin so intimately, and understood so well his wishes in handling the properties the pioneer banker founded here. Dr. McClelland is the only surviving member of the original board of trustees of the estate. He has been chairman of the board of the bank since the death two years ago of Jerome P. Gorin.

The present members of the bank's board of directors besides Dr. McClelland, are Lee Boland, Bernard Graliker, R. M. Hamilton, C. A. Imboden, E. E. Joynt, W. R. McGaughey, and Adolph Mueller. Mr. Mueller, veteran Decatur industrialist and long time head of the Mueller Co., has been on the Millikin Bank board for 34 years.



E. E. JOYNT  
Vice President and Director



BERNARD GRALIKER  
Cashier and Director



ROY M. HAMILTON  
Director  
Secretary-Treasurer Union Iron Works



ADOLPH MUELLER  
Director  
Chairman of the Board of Directors of the Mueller Co.



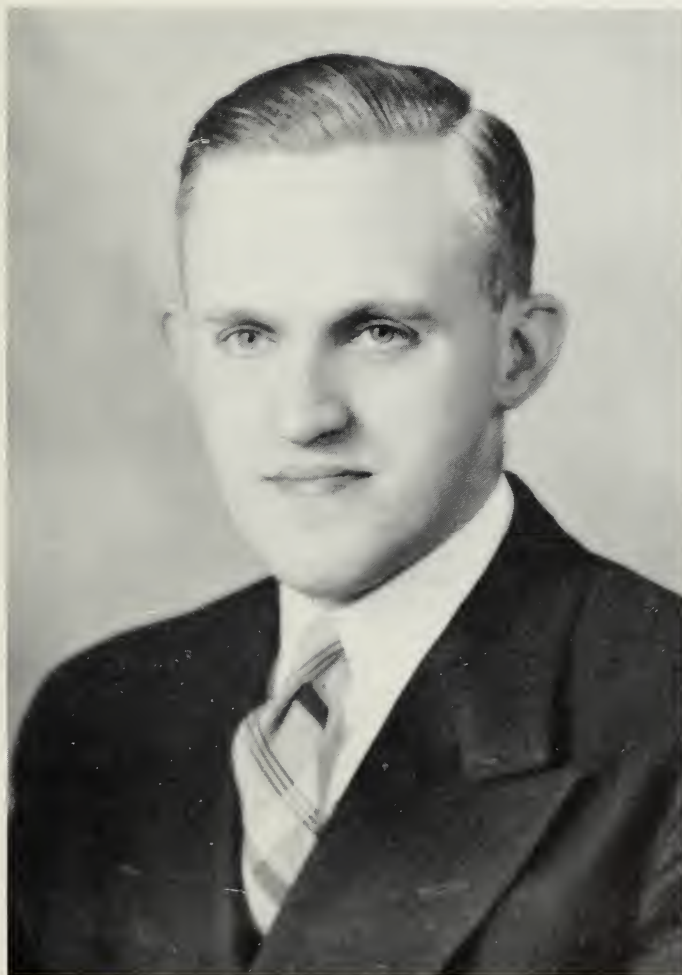
O. F. KUNY  
Assistant Cashier



W. H. HIPSHER  
Assistant Cashier



J. C. HOSTETLER  
Manager Mortgage Loan Department



H. F. NALEFSKI  
Auditor



C. L. WAGGONER  
Auditor Emeritus

# Looking Forward

Many changes have taken place in banking practises and methods since the days of the early banking experiences of James Millikin and Orville B. Gorin. The old days are gone when a banker can place money in the hands of men whose only assets are character and capacity.

As our country has prospered and become more thickly populated, banks have multiplied and many laws have been enacted governing their establishment and regulation, until today we have only state and national chartered banking institutions. The fundamentals of character and mutual confidence of banker and patron still prevail, but the techniques of modern banking have been refined to meet the requirements of a more complicated economy.

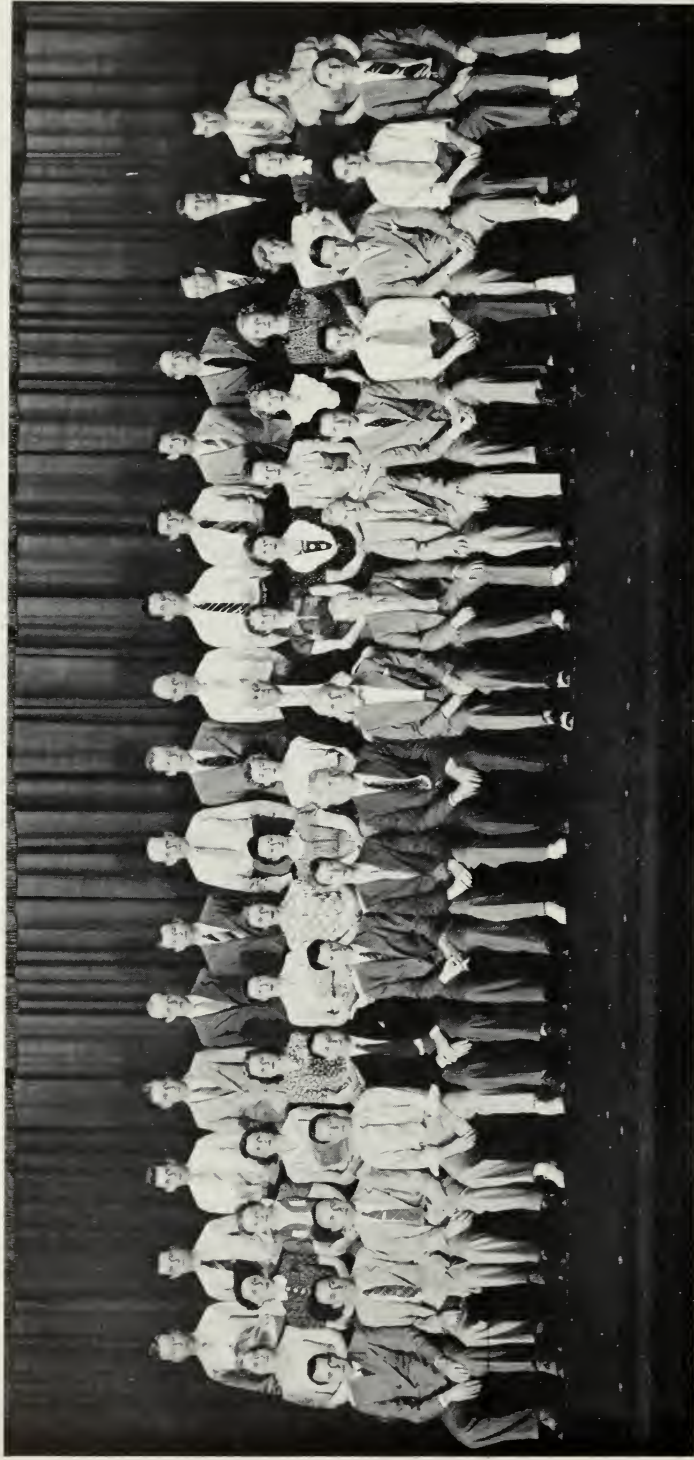
While bankers of the old school find many occasions today when they wish they could exercise some of the leniency of the earlier years, it is only natural that as society becomes more complex, banks should be more carefully regulated.

Despite the fact the history of The Millikin National Bank dates back to the time of "wildcat" banking, and almost half of its eighty years of existence was spent as a private bank unsupervised and unregulated by state or national authorities, its affairs were so conducted that its reputation for safety and security to depositors was more than state-wide. Although it was chartered as a national bank in 1897, it is still universally referred to as "The Millikin Bank", the name it bore as a private institution.

This bank has seen many nation-wide economic depressions, but it has always stood ready to meet withdrawals without being required to discount or borrow money. Even the guarantee of bank deposits under the Federal Deposit Insurance Corporation has not relaxed the determination of the bank's management to continue independently strong and solvent in its own right.

It is recognized that the F. D. I. C. has had a very wholesome effect in stabilizing confidence in all banks, which is good for the country and the banking business as a whole.

THE MILLIKIN FELLOWSHIP CLUB



Bottom Row: Robert M. Derr, \*Dwight B. Hastings, Monford C. Rice, Eldon P. Bissey, Marvin D. Weaver, Wm. A. Crane, Jack A. Putnam, \*Walter D. Mannering, \*Charles E. Bennett, \*Harry H. Hannum, \*Thos. F. Byrne, Carrol L. Myers, Clem E. Greene, Hal G. Bauman, Wm. U. Doyle, Carl L. Jones.

Second Row: \*Marie A. Heisler, Mary O. Cullison, Margaret Martindale, Harriett L. Marshall, Edith M. Roberts, Eva L. Albert, Eleanor L. Rainey, Marion L. Grove, Flossie Johnson, \*Cal. L. Waggoner, Lina Hinton, Frances A. Hays, Mildred E. Bruner, Naomi E. Daggett, Agnes K. Bills, Helen J. Ritchey, Nellie S. Ferguson, \*Helen C. Brundage.

Top Row: Fred W. Jendry, Donald V. Chapman, Wm. F. Hill, Henry G. Hill, Geo. A. Armstrong, Archie W. Foster, \*Fred W. Rowe, John H. Baird, J. Ray Larson, Donald H. Wilson, Ray D. Fesler, Roy A. Custis, Wm. H. Nicholson, Fred W. Williams, \*C. Edward Milnes, \*J. Frank Morrison.

\* Employed 20 years or more.

The Millikin National Bank has taken every opportunity to expand its service in such manner as to meet the growing needs of the community. In doing so it has taken advantage of the Federal Housing program and the various new agencies sponsored by the Government, while at the same time retaining the individuality and character upon which its progress and growth have been founded.

That this bank has more than kept pace with the growth of the community may be seen by the following comparison of population figures and the working capital and deposits of the bank.

	1900	1920	1940
Population .....	20,754	43,818	59,129
Capital, Surplus and Undivided Profits ...	\$ 262,821	\$ 677,921	\$ 1,370,034
Deposits .....	\$1,582,910	\$7,945,994	\$12,851,671

Eighty years of continuous service to a community lends dignity and added responsibility to an institution that has built such a record. The Millikin Bank, in establishing that record, has grown with and contributed to the growth of Decatur.

Those who have directed the bank's affairs in the past and those now in charge have been ever mindful of this responsibility. In the case of The Millikin Bank the responsibility in the last 30 years has been greater than with the average bank, because in this case it has involved a public trust.

James Millikin, the founder of this bank, left his estate in perpetual trust for charitable purposes. The Millikin National Bank constitutes an important portion of that estate. The bank management thus has a duty not only to the stockholders but to the public, which benefits from this trust in direct proportion to the success of the bank's operation.

The character and vision of the pioneers who built this institution have been the guiding star which their successors in the management of The Millikin Bank have followed. With this inspiring background, the present management is confident that future generations entrusted with the destinies of the institution will carry on with the same earnestness and devotion that has characterized their predecessors.



THE  
MILLIKIN TRUST  
COMPANY

Organized as a state bank but acting in a fiduciary  
capacity only.



CHARLES H. RUEDI  
Vice President, Secretary and Director

# THE MILLIKIN TRUST COMPANY

The Millikin Trust Company was formed June 7, 1915. The company started with a capital stock of \$100,000 and had the same owners and officers as The Millikin National Bank.

A newspaper account at the time, pointing out that such an institution long had been needed in Decatur, said the organization of a trust company "has been talked over many times." On two or three occasions, it added, "steps have been taken looking to the formation of such a company but the project was never carried out." Stock of the new company was held by stockholders of the Millikin Bank in exact proportion to their holdings in the bank.

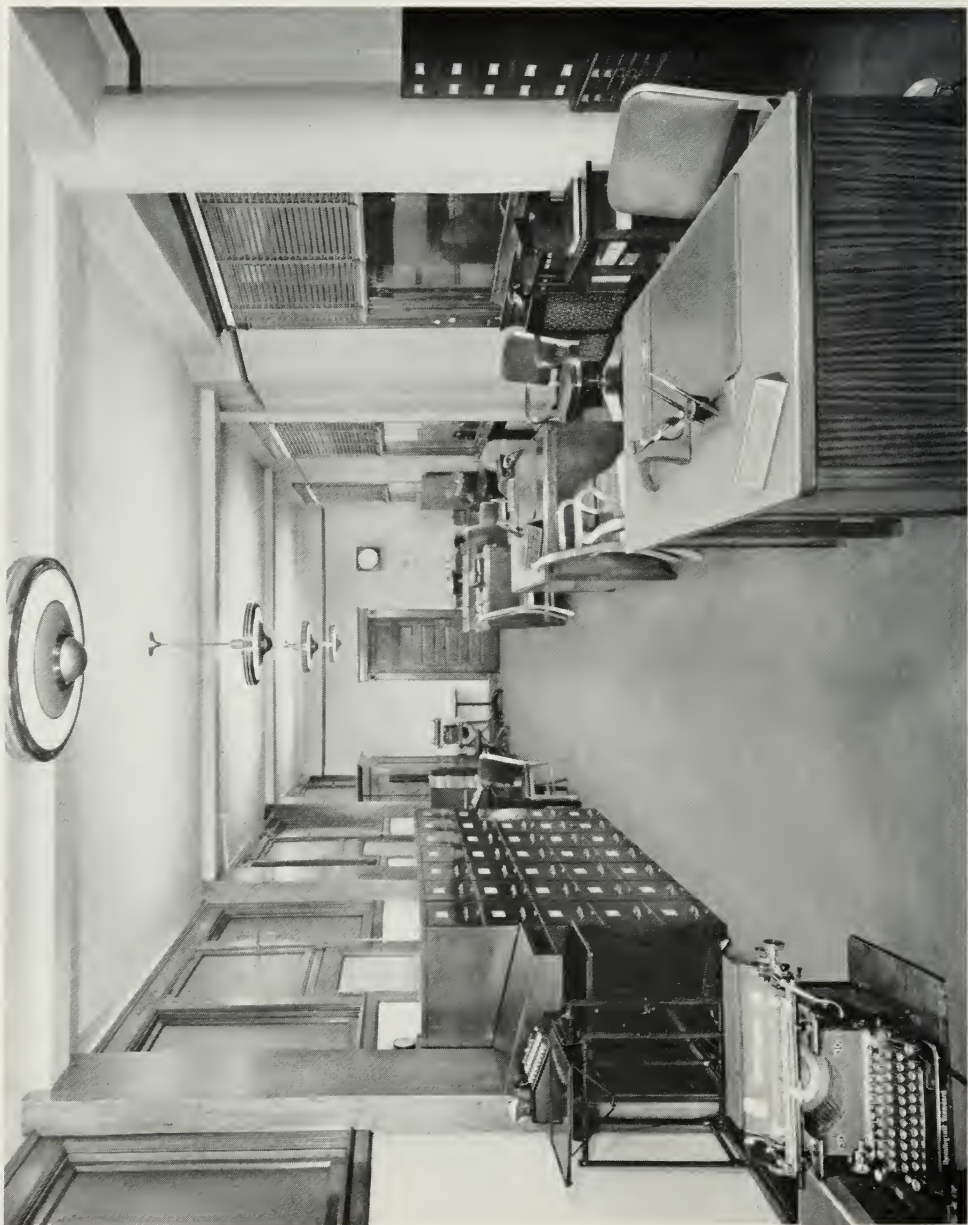
At the time of the organization of The Millikin Trust Company, national banks were not permitted to qualify under the Trust Act of this state nor were national banks permitted to make real estate loans. State banks could qualify, and so a state bank—The Millikin Trust Company—was organized and immediately qualified under the trust act.

Although permitted by its charter to do a general banking business, the trust company has confined its activities to serving in trust capacities and the making of real estate loans. Since the organization of the trust company, national banks have been authorized to qualify under the Trust Acts of the respective States in which such national banks are located, and also to engage in the making of real estate loans.

The trust permit of The Millikin Trust Company authorized it to "accept and execute trusts, and to be appointed assignee or trustee by deed and executor, guardian or trustee by will." Also the trust act provided that any court in the state to which application was made could appoint any such corporation to serve as "trustee, receiver, assignee, guardian, conservator, executor or administrator."

The members of the first board of directors of the new company were:

O. B. Gorin	J. P. Gorin	William A. Hammer
J. M. Brownback	Guy P. Lewis	William T. Vandever
S. E. Walker	Adolph Mueller	



MAIN OFFICE

The officers elected at the first meeting of the board were:

President.....	O. B. Gorin
Vice-President..	J. M. Brownback
Vice-President.....	J. P. Gorin
Cashier.....	S. E. Walker
Assistant Cashier.....	Guy P. Lewis
Assistant Cashier. ....	William A. Hammer

By the end of 1925, the company had an earned surplus account of \$100,000 and it became necessary to increase its deposit with the State Auditor from the original deposit of \$50,000 to \$125,000, the maximum required for a city of less than 100,000 population.

At present The Millikin Trust Company devotes its entire efforts to acting in fiduciary or trust capacities, this being the purpose for which it was organized. During its twenty-five years of existence it has served in all the capacities authorized by law and has handled many millions of dollars of trust assets.

Decatur being located in the center of an agricultural community, many of the estates handled by the trust company have farm land. To supervise many thousands of acres of farm land, the trust company has a farm management department. In addition to the farms handled in estates, many farms are managed as agent for business and professional men and others.

A trust company has many advantages over an individual appointed in a fiduciary capacity. A trust company does not die, move away, or become incompetent. It maintains at all times an impartial viewpoint when there is a conflict of interests. Estates left in its hands are administered by competent persons who devote their entire time to the management of trust estates. Investments of the funds in trust estates held by The Millikin Trust Company are made and sold on the recommendation of a Trust Committee consisting of five members of the trust company's board of directors.

The right to dispose of property by will is a most valuable privilege. In addition to the safeguards which may be specified in a will, there are many other safeguards that automatically come into existence by naming The Millikin Trust Company as executor of a will and as trustee. Among these is the financial responsibility of The Millikin Trust Com-



CONSULTATION ROOM

pany. In addition there is the assurance that there will be no "self-dealing," since the only financial gain that can be acquired by a trust company from an estate is the compensation allowed by law for services performed. There is complete segregation of trust securities of estates from one another and from the assets of the trust company; frequent examinations of the activities of the company and review of trust assets; group judgment and experience; modern accounting and bookkeeping; periodical reports to beneficiaries; adequacy of protection of securities from fire and theft; knowledge of changes in trust laws, estate taxes and other laws affecting trust estates.

Under certain circumstances a trustee, either by consent of the beneficiaries or by order of a court, may be enabled to depart from the literal terms of a trust. The Millikin Trust Company, however, places above all, as its first and primary obligation, its duty to carry out the exact provisions of the trust instrument under which it acts, regardless of all influences to defeat or alter it. It regards the trust provisions as its word of law, and only in those cases where conditions have rendered literal execution impossible, has it resorted to the courts for amendment of its terms. Its practise is based upon the belief that the trustor has placed his wishes in writing, and that it is the duty of the trustee to carry them out.

It is this known policy which has influenced the naming of The Millikin Trust Company as trustee of many large estates, which incidentally include those of Smith E. Walker, William A. Hammer, Orville B. Gorin and Joseph M. Brownback, all long officially connected with the trust company. These men knew and understood the company's policies, and evidenced their confidence in them by leaving their own estates, aggregating approximately \$1,000,000, to be administered by this corporation as executor and trustee.

By coincidence of the times of their founding, The Millikin Trust Company is observing its twenty-fifth anniversary in the same year the Millikin National Bank is celebrating its eightieth anniversary.

From the time of the organization of The Millikin Trust Company until November, 1938, J. P. Gorin, who was one of the first vice-presidents, devoted all of his time to the work of the company. After serving



MARY J. MILLER  
Assistant Secretary

many years as vice-president, he was elected president in January, 1935, and served in that capacity until his death in November, 1938.

The quarters of the Trust Company from the date of its organization until Sept. 19, 1939 were with the Millikin National Bank, the Trust Company occupying the east end of the banking floor of the Millikin building. On the latter date the Trust Company moved to its enlarged quarters on the second floor of the Millikin building. There it has approximately four times its original floor space, and private conference rooms are provided.

A representative, specially trained, has been recently added to the staff of the Trust Company to assist interested persons in estate planning.

The Board of Directors of the Trust Company includes four of the five trustees of the Millikin estate, and is now composed of the following stockholders:

Silas E. McClelland	W. R. McGaughey
Adolph Mueller	Bernard Graliker
C. A. Imboden	E. E. Joynt
Lee Boland	R. M. Hamilton
Charles H. Ruedi	

The officers of the Trust Company are:

President.....	C. A. Imboden
Vice-President and Secretary.....	Charles H. Ruedi
Assistant Secretary.....	R. W. Snyder
Assistant Secretary....	Mary J. Miller
General Counsel.....	Lee Boland



RALPH W. SNYDER  
Assistant Secretary  
and  
Farm Manager



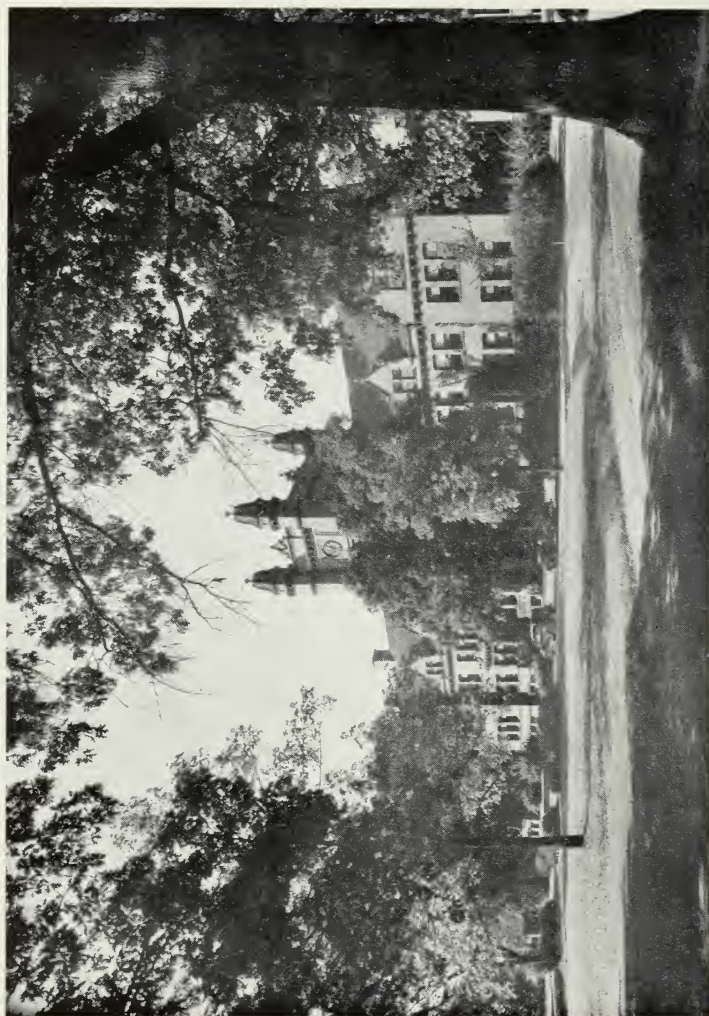
FRANK E. WALKER  
Special Representative



# THE JAMES MILLIKIN UNIVERSITY

The following explanation is made for inserting a brief chapter on the James Millikin University:

The enduring memorial to Mr. Millikin is not to be found only in the Millikin National Bank, the Millikin Trust Company, or in the magnificent buildings and physical equipment of the University. Valuable as these great institutions are, they are simply means to an end in contributing to a most worthy cause. The true memorial to Mr. Millikin is to be found in the great army of young people who have gone out from the University to play their part in the world and help to make a better civilization.



LIBERAL ARTS HALL

# MILLIKIN UNIVERSITY

Any account of the 53 years spent by James Millikin as a citizen of Decatur would be incomplete without special mention of the greatest memorial the pioneer banker left behind him.

This memorial is the university he founded here and which still derives a large share of its support from the income from the trust fund he set up in his will for educational and charitable purposes.

Since its opening in 1903 Millikin university has been attended by many thousands of college students, in addition to many others who have taken special instruction in music and other work, and also in addition to those who attended the Millikin academy in the years when academy students also were enrolled at the institution.

These students, a large portion of whom have graduated, have gone out to take positions and make their residence in all parts of the United States, and have carried the name and fine reputation of the university with them. Millikin numbers among its graduates many who have gone far in the business and professional world, including some who are leaders in those fields in Decatur.

All this has been a great benefit to the city of Decatur, and has helped to advertise it throughout the nation. The fact our city has a sizeable university marks Decatur as a cultural and educational center as well as a trading and manufacturing center. The presence of the university here has enabled many Decatur young men and women to obtain college educations who would not have had sufficient funds to go away to school.

The university campus occupies approximately 35 acres of slightly rolling ground on most of which stand rugged and stately white oaks, elms and other beautiful trees. The green trees and lawns, the flowering shrubs, with the red brick of the Elizabethan style buildings, make a combination that is pleasing to the eye. The university buildings and grounds, ever since the university was built, have been one of the show places of the city.



J. SHERMAN McCLELLAND  
President of the Board of Managers

On the campus are eight buildings, four of which were erected as the original group and opened in 1903. They are the Liberal Arts hall, Engineering hall, Household Arts hall, and Machinery hall.

Liberal Arts hall contains, on the first floor, the administration offices, the university's main auditorium, rededicated a year ago and named in memory of Dr. Albert Taylor, first president of the university, and some lecture rooms. On the second floor are the physics and biological laboratories, museum and lecture rooms. The third floor, with its exceptional lighting facilities, contains the studios for the art department, and lecture rooms.

Engineering hall is west of Liberal Arts hall, and is connected with it by corridors. It contains the chemical laboratories, mechanical drawing rooms, and the departments of Industrial Arts, Economics and Business Administration.

Household Arts hall east of Liberal Arts hall is similar in design to Engineering hall, and like it is connected with the main building by corridors. The building is devoted to the work of home economics.

Directly north of the main buildings is Machinery hall which houses the forge, machine, pattern making and wood turning shops and auto mechanics laboratory. The university heating plant is in the east half of the building.

Aston hall, erected in 1907 and named in memory of Mr. Millikin's wife, Anna Aston Millikin, has accommodations for about 80 women. It stands on a heavily wooded slope near the east side of the campus. Practically half of the first floor is devoted to the reception room, drawing room, and the chaperon's apartment. The dining hall is a sunny, white-tiled room overlooking the east campus. There is an infirmary and a part-time resident nurse.

The Gymnasium, completed in 1912, is located adjacent to the athletic field which stretches across the northeast part of the campus. It has a floor space 100 by 55 feet, and houses the offices of the athletic directors, the trophy rooms, bath and locker rooms for men and women, a running track, and an apparatus room.

The Conservatory of Music, also erected in 1912, is on the southwest corner of the campus. In addition to the administration offices, the



CONSERVATORY OF MUSIC

building contains about 80 practise and recitation rooms. The sound-proofing system is one of the most effective to be found in any conservatory. The interior is in Tudor style. The library, with its open fireplace, is an inviting place for study. Kaeuper hall, named for Hermann K. Kaeuper, director of music at the university from 1903 to 1914, is used for recitals and lectures. It is a beautiful and inviting room, with a seating capacity of 200.

The \$150,000 Orville B. Gorin Library was built in 1931, and is north of Engineering hall. This building provides space for modern library uses, including an excellently equipped reading room, numerous seminar rooms, rooms for private study, and a well-appointed lecture room.

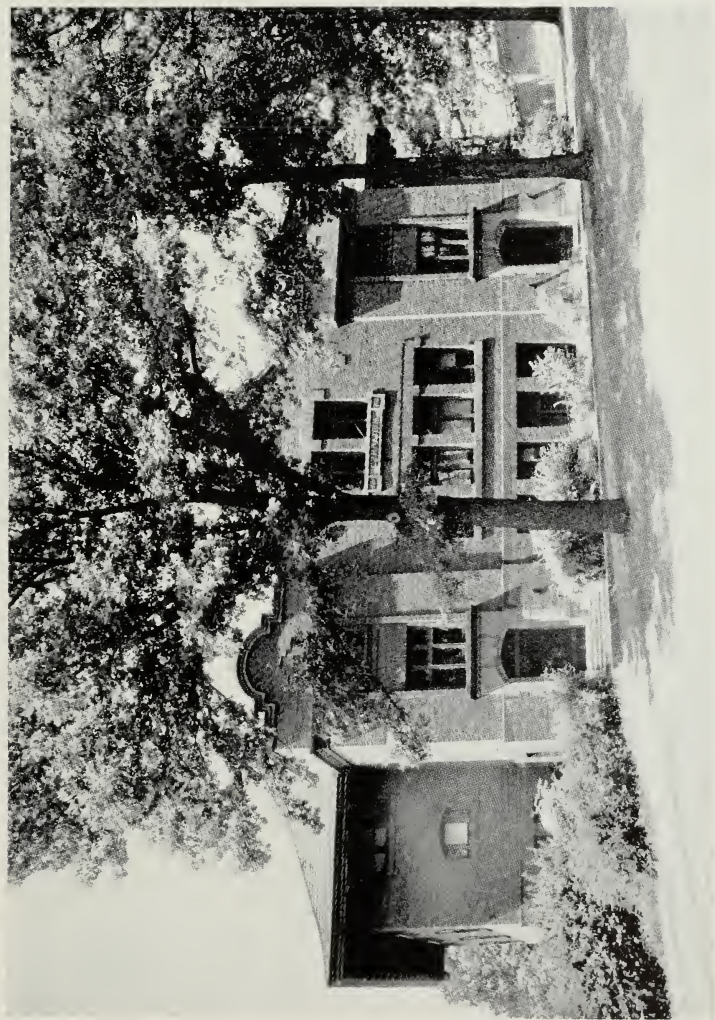
In keeping with the desires of James Millikin and in fulfilling the vision he had for the institution long before he undertook its founding, the university management has provided a liberal program of extra-curricular activities designed to broaden the training received by the students.

These activities include dramatics, debating, journalism, athletics, music organizations, religious groups, departmental clubs, honor societies, social organizations, and a student governing agency.

The university provides numerous opportunities for young people to support themselves partially during their university course, either by work in the offices and buildings on the campus, or in business establishments or homes in the city. Every effort is made by the university to enable as many students as possible to earn part of their expenses. Decatur offers exceptional opportunities for student part-time work, and ever since its founding many of the students at Millikin have been young men and women of moderate means who had to earn part of their expenses while obtaining their education.



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